

iden Raspberry, actor, worst writer, a flop movie released, there was a tie for worst actor; year between Normal; Tough Guys Don't Die; Elaine May, who was gaboned; Ishmael; Beatty and Dustin Hoffman; and the rising actress Fanny Reed; and David Niven, the worst new star and supporting actor awarded.

Two stars from London's Buller, will appear in a film with the American actor during the competition at the Metropolitan House. Mikhail Baryshnikov, BT's artistic director, and Asyura, a Soviet ballerina, will perform in "Les Femmes" on May 23 and 24 in the Metropolitan House. The film "The King in 1987" is rapped the label for the year.

The National Portrait Gallery has unveiled a portrait of the Queen's only daughter, Princess Margaret. The painting, called "The Queen's Daughter," was painted by the artist Billy Graham, who has painted the Queen and other members of the royal family.

For example, a study by Salomon Brothers, the investment banking house, shows that trades in New York of less than 10,000 shares found that it now requires only \$1.5 million of buying to move the Dow Jones industrial average up one point.

ODAYS
NATION
BUSINESS
AGE

page 6

The Data Source International Investor
Page 11 FOR EACH CLASSIFIED

MARKET

FREE LISTING (AIR)

NEW AUTOMOBILE

DE for coloring

NEW AUTOMOBILE

FREE QUALITY SAFE VOLVO

The Global Newspaper

Edited and Published in Paris. Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, Miami, Rome, Tokyo.

Herald INTERNATIONAL Tribune

Published With The New York Times and The Washington Post

هَذَا مِنْ الْأَطْل

Algeria	6.00 Dn	Iran	115 Raa	Oman	1,000 Raa
Australia	22 S	Israel	195 Lira	Portugal	145 Esc
Bahamas	0.900 Dc	Italy	1,200 Lire	Spain	6.00 Ptas
Belgium	30 BF	Japan	500 Yen	Switzerland	7.50 Fr
Canada	1.35 Cdn	West Germany	500 DM	Taiwan	300 Nws
Ceylon	0.60 Rs	United States	70 Cts	U.K.	100 S
Denmark	11.00 Kr	Luxembourg	60 Lf.	Greece	200 D
Egypt	0.75 L	France	500 F	India	500 P
Finland	6.50 Fm	West Germany	1.00 Dm	South Africa	100 R
France	5.00 Fm	Italy	1,000 Lira	Sweden	100 Kr
Germany	7.00 DM	Portugal	200 Esc	U.S.	70 Cts
Greece	200 D	Spain	6.00 Ptas	U.S.	100 Cts
Holland	1.25 Gld	U.S.	70 Cts	U.S.	100 Cts
India	500 P	U.S.	70 Cts	U.S.	100 Cts
Indonesia	100 Rp	U.S.	70 Cts	U.S.	100 Cts
Iran	115 Raa	U.S.	70 Cts	U.S.	100 Cts
Israel	195 Lira	U.S.	70 Cts	U.S.	100 Cts
Italy	1,200 Lire	U.S.	70 Cts	U.S.	100 Cts
Japan	500 Yen	U.S.	70 Cts	U.S.	100 Cts
Portugal	145 Esc	U.S.	70 Cts	U.S.	100 Cts
Spain	6.00 Ptas	U.S.	70 Cts	U.S.	100 Cts
Switzerland	7.50 Fr	U.S.	70 Cts	U.S.	100 Cts
Taiwan	300 Nws	U.S.	70 Cts	U.S.	100 Cts
U.K.	100 S	U.S.	70 Cts	U.S.	100 Cts
U.S.	70 Cts	U.S.	70 Cts	U.S.	100 Cts
U.S.	70 Cts	U.S.	70 Cts	U.S.	100 Cts
U.S.	70 Cts	U.S.	70 Cts	U.S.	100 Cts
U.S.	70 Cts	U.S.	70 Cts	U.S.	100 Cts
U.S.	70 Cts	U.S.	70 Cts	U.S.	100 Cts
U.S.	70 Cts	U.S.	70 Cts	U.S.	100 Cts
U.S.	70 Cts	U.S.	70 Cts	U.S.	100 Cts

No. 32,700 15/88

PARIS, THURSDAY, APRIL 14, 1988

ESTABLISHED 1887

Western Nations Renew Push for Stable Dollar

By John Meehan
International Herald Tribune

WASHINGTON — Leading Western industrialized nations Wednesday backed the prevailing stability on foreign exchange markets and agreed they would try to keep the dollar at roughly its current value.

Finance ministers and central bank governors of the so-called Group of Seven nations said they would continue to coordinate economic policies and reinforce the conditions for exchange rate stability.

In their final communiqué, the officials from the group — the United States, Japan, West Germany, Britain, France, Italy and Canada — were effectively reaffirming the Louvre Accord, their February 1987 agreement to stabilize the dollar.

The communiqué said that the officials "reiterated that excessive fluctuations of exchange rates, a further decline of the dollar, or a rise in the dollar to an extent that becomes destabilizing to the adjustment process, could be counterproductive by damaging growth prospects in the world economy."

The ministers indicated that this cooperation would include market intervention if necessary.

Since the Louvre Accord, central banks have bought billions of dollars in the foreign exchange markets to support the U.S. currency.

The officials also called on newly industrialized nations to do more to stimulate world economic growth. U.S. and European officials have been urging the so-called Four Tigers in Asia — South Korea, Taiwan, Hong Kong and Singapore — to reduce trade barriers and revalue their currencies to reflect the strength of their economies.

Earlier, officials made no mention of the trading ranges that they would try to maintain for the dollar. Some economists still said they believed that the dollar would have to decline further.

And last week rumors emanating from Tokyo indicated that the Group of Seven would try to establish a floor of 125 yen for the dollar.

The French finance minister, Edouard Balladur, indicated that G-7 nations were not about to try to set a new target for the U.S. dollar.

See G7, Page 15

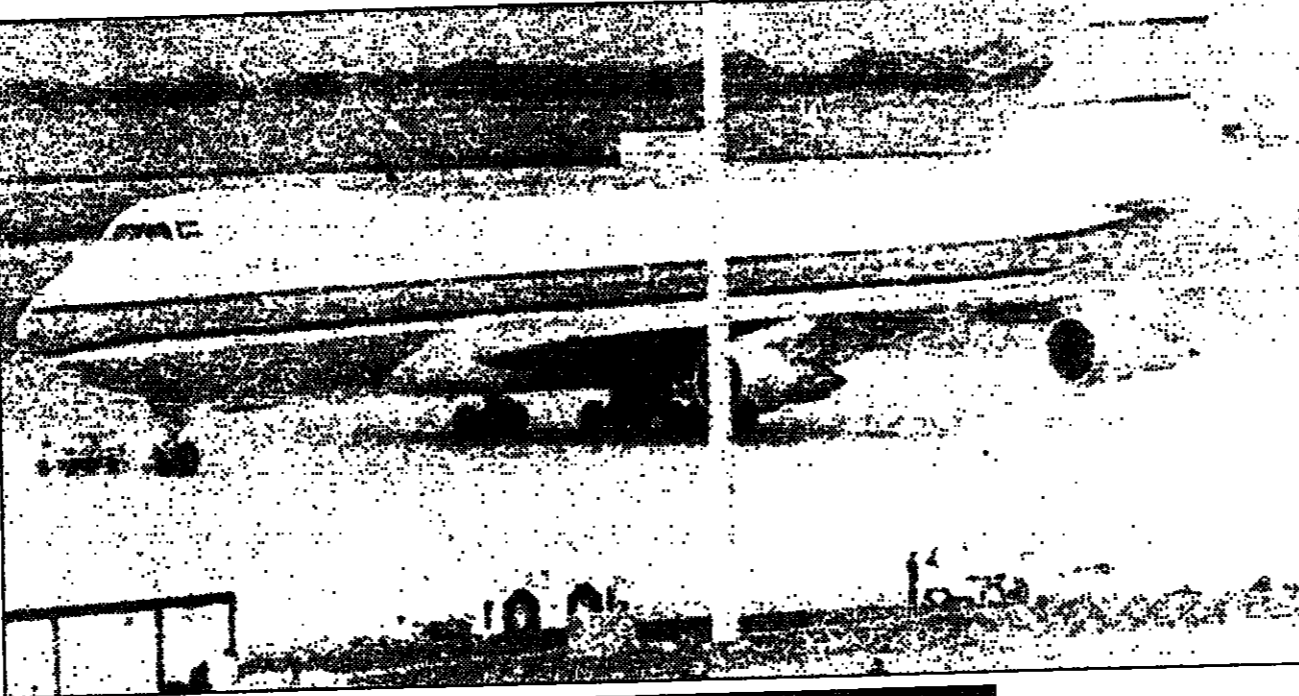
Investor Uncertainty Slows Up the Markets

By Anise C. Wallace
New York Times Service

NEW YORK — Professional investors have so little conviction about the direction of the dollar, stocks or bonds that they are almost at a standstill. They are reluctant to buy stocks, but they are also reluctant to sell them.

It is this lack of liquidity that is causing stock prices to be so volatile, traders say. This is the situation on most of the world's stock exchanges, with the notable exception of Tokyo, where volume has remained high and stocks have remained trading at record high levels.

But in the case of New York, London and Frankfurt, much less money than was needed a year ago can now drive prices up or down.



The hijacked Kuwaiti 747 on the runway at the Algiers airport on Wednesday. Left, two hijackers pulling up food. In Cyprus, a freed hostage, Salah Ibrahim Malak, right, waiting to return to Kuwait.

No Signs of End To Hijacking

By Jonathan C. Randal
Washington Post Service

ALGIERS — A high-ranking Kuwaiti official arrived Wednesday in Algiers to negotiate the release of the remaining 32 Arab hostages aboard a hijacked Kuwaiti jumbo jet, but the hostages' nine-day ordeal showed no sign of nearing an end.

More than 18 hours after the Boeing 747 arrived from Cyprus, no substantive discussion appeared to have taken place between the hijackers and Mohammed Saoud Al-Osaimi, the Kuwaiti minister of state for foreign affairs, who flew in at midday.

But the hijackers were quoted as forswearing violence while on Algerian soil and the day passed peacefully, without the threats of the execution of hostages that had marked the ordeal of Kuwait Airways Flight 422 since it was seized April 5 en route from Bangkok to Kuwait.

But fears that the hijackers could again resort to violence were heightened by an unconfirmed Kuwait press report that one of most experienced terrorists in the Middle East, a Lebanese Shiite named Emad Fayed Mughanieh, might be aboard the airliner.

Western diplomats said they thought a report in the Kuwait daily Al-Qabas, suggesting that Mr. Mughanieh had masterminded the hijacking and joined the airliner when it landed in Mashhad in northeastern Iran, was credible.

Mr. Mughanieh is a top official in Islamic Jihad, the pro-Iranian Lebanese Shiite Moslem organization responsible for attacks on U.S., French and Israeli targets in Lebanon.

Al-Qabas said Mr. Mughanieh's wife was related to one of the 17 men convicted of blowing up Kuwait oil installations and the U.S. and French embassies in December 1983. The hijackers are demanding the release of the 17 from prison in Kuwait.

The impression of deadlock was reinforced by the Algerian interior minister, El-Hadi Khediri. He scotched speculation that a deal had been made in Cyprus for a speedy release of the remaining hostages.

Emerging from an early morning meeting with the hijackers aboard the airliner, Mr. Khediri said that

See HIJACK, Page 7

Portraits of Air Pirates Produced by Hostages

International Herald Tribune

Despite the pillowcases they wear to conceal their identities, a portrait of the Kuwaiti airline hijackers is slowly emerging from testimony of released passengers and such outsiders as Yasser Arafat.

According to Mr. Arafat, chairman of the Palestine Liberation Organization, some of the hijackers holding the Kuwaiti airliner at the Houari Boumediene Airport in Algiers "belong to the Iranian government." Others, he said, are Lebanese.

After murdering two hostages at Larnaca, Cyprus, the hijackers were described by a senior Algerian official Wednesday as "calm but committed."

During an interview from North Yemen with the CNN television network, broadcast worldwide, Mr. Arafat declined to say how he got his information because he said to do so would jeopardize the passengers and crew.

The P.L.O. acted as mediator during the five days the plane was on the ground in Larnaca.

Salah Ibrahim Malak, 50, a Kuwaiti businessman who was one of the 12 hostages released Tuesday night before the plane left for Algiers, said the hijackers were armed with small pistols when they seized Boeing 747 on a flight from Bangkok to Kuwait. After landing at Mashhad airport in Iran, he added, they produced machine guns.

Another released hostage was quoted as saying that two gunmen joined the plane at Mashhad. The terrorists were thought to number seven to ten.

The pirates appeared at all times wearing light blue airline pillow cases, with slits cut for the eyes, making it difficult for the hostages

See PIRATES, Page 7



Yoshihiro Tokugawa

Hints of Gorbachev-Ligachev Clash Rivet Moscow

By Philip Taubman
New York Times Service

MOSCOW — Reports of a bitter clash between Mikhail S. Gorbachev and the Communist Party's No. 2 official, Yegor K. Ligachev, have swept Moscow in recent days, reviving questions about political instability in the leadership.

Mr. Gorbachev, according to his reports, repulsed a challenge to his domestic policies by Mr. Ligachev in late March when the Politburo approved a mild reprimand of Mr. Ligachev, the ranking party leader, and renewed its support for Mr. Gorbachev at a special meeting.

The clash was reportedly ignited by publication in mid-March of a newspaper article defending Stalin's leadership and sharply criticizing Mr. Gorbachev's policies as too liberal, an article that Mr. Ligachev is said to have endorsed and helped guide into print.

The article, published by the newspaper Sovietskaya Rossiya, attracted attention in the Western press last week when the party daily Pravda denounced it in a full-page editorial as "an attempt at revising party decisions on the spot."

The conflict between the two leaders has long played an important role in the manipulation of actual power in the Soviet Union, the accounts have become a major force in Moscow's political life.

They have, in effect, become their own reality, with a power to undermine and bolster the standing of Mr. Gorbachev and Mr. Ligachev, just as unconfirmed reports about corruption in the Moscow circus linked to relatives of Leonid I. Brezhnev, then the Soviet leader, eroded his power in the early 1980s.

The reports may also affect foreign perceptions of Mr. Gorbachev and his power, leading some Western diplomats to wonder if, in some Byzantine effort, the accounts are being manipulated to gain sympathy abroad for the Soviet leader as a man under attack by conservative opponents.

Mr. Gorbachev has indirectly addressed the reports in his recent public appearances, including a speech Friday in the central Asian city of Tashkent.

Mr. Gorbachev told local party officials, "The scope, the novelty of problems along all the directions of the new stage of perestroika have, frankly speaking, simply frightened some people."

Perestroika — restructuring or reconstruction — is the word most often used for Mr. Gorbachev's program to revive the stagnant economy and reduce rigidity in the Soviet system.

The head of the KGB, the Soviet security police, Viktor M. Chebrikov, seemed to join the debate on Wednesday in the Volga River city of Cheboksary, warning against an excess of attention of negative developments in the Soviet Union.

The clash between Mr. Gorbachev and Mr. Ligachev, according to the unconfirmed reports, centered on the publication March 13 of the Soviet newspaper Rossiya, which was ostensibly written by a Leningrad chemistry teacher.

The article, which was published a day before Mr. Gorbachev departed for a visit to Yugoslavia, said liberalization was going too far, producing permissiveness and the denigration of Soviet history, including the leadership of Stalin.

Reports about the affair say that the article grew out of a letter that

See SOVIET, Page 2

In Japan, An Imperial Era Ends

By Fred Hiatt
Washington Post Service

TOKYO — In the cloistered palace of Japan's emperor, an era ended Wednesday. Yoshihiro Tokugawa, 81, retired as grand chamberlain.

Tokugawa, descendant of the great shoguns who controlled the emperor and ruled Japan for almost three centuries, was also the last imperial retainer whose career began before World War II, when Emperor Hirohito was considered a living god.

He had served for 51 years and five months, longer than any other chamberlain in the millennium-long history of the chrysanthemum throne, according to Japanese historians.

Despite that long career, he will be remembered by history chiefly for his bravery in the darkness of

See SHOGUN, Page 7

Kiosk

Inquiry Starts
On Eastern Jets

WASHINGTON (AP) — The federal government announced an investigation Wednesday of the Texas Air Corp. to determine whether Eastern Airlines, the nation's largest airline company, and its management were "fit, willing and able" to carry commercial air traffic.

The agency chief, T. Allan McArthur, said that Federal Aviation Administration inspectors "will literally touch every one of Eastern's 267 planes through a special 100 percent ramp inspection program."

The investigation came as the FAA announced a penalty of \$823,000 against Eastern Airlines, a Texas Air subsidiary, because of "recurring trends" of safety violations.

U.S. City Outlaws Ugly Homes

By Robert Lindsey
New York Times Service

DUBLIN, California — Martha Burden, a grandmother who lives in this suburban community east of San Francisco, was in a supermarket the other day when she overheard a conversation between two shoppers.

"One lady," she said, "was telling the other lady how she could hardly wait to turn in on one of her neighbors because she didn't like something about her neighbor's house."

"It almost made my hair stand on end," Mrs. Burden said. "When you're putting one neighbor against another, you've got the beginnings of a police state."

She was talking about Dublin's new "anti-ugly" ordinance.

Since April 1 it has been illegal to have an ugly home in Dublin.

The ordinance prohibits clothes hanging out to dry and garbage cans that neighbors can see; overgrown lawns; homes with peeling paint; the outdoor storage of non-functioning appliances or nonoperating automobiles and a wide range of other infractions.

When Dublin's City Council approved the ordinance last month, its stated purpose was to encourage residents to keep the exterior of their homes tidy, which in turn would keep property values high. Violators, who are investigated by the city only if a complaint is received from another resident, are subject to a fine of \$500.

In recent years, similar restrictions have been included as covenants in the deeds of homes sold in



SIKH CONCLAVE — The Sikh high priest Jasbir Singh Rode, at right with a hand on a sword, urged militants Wednesday to renew their struggle but stopped short of calling for an independent homeland in Punjab during a convention of 40,000 Sikhs in Tahwandi Sabo, India.

Part of London Is Evacuated

Reuters

LONDON — Thousands of people were cleared from a part of central London for two hours Wednesday because of a suspected gas leak.

A wide area including the Oxford Street department store district in Mayfair was sealed off and the Fire Brigade said: "We are talking of at least tens of thousands of people."

The closure caused traffic chaos in the middle of the day and temporarily closed two Underground train stations although firemen said there was little danger of an explosion since any gas was leaking into open air. The area was reopened after checks by engineers failed to trace leaks despite a persistent odor of gas.

Dow Jones

DJI	1,6938
S&P 500	1,839
FTSE	126.45
FF	5.7405

Marines and Intruders Clash at Base in Panama

Compiled by Our Staff From Dispatches
PANAMA CITY — U.S. Marines exchanged sporadic fire for about two hours on Tuesday night with 40 to 50 unidentified intruders at a military fuel storage facility, the second such incident in two days, a U.S. military spokesman said Wednesday.

Corporal Villahermosa was with a contingent of 1,300 troops that arrived last week to bolster security for U.S. installations and citizens in Panama. He was the first member of the U.S. armed forces killed in Panama since increased tensions with General Noriega, a former U.S. ally, prompted the troop buildup.

The United States has been attempting to use economic sanctions to force the removal of General Noriega, who has been indicted on drug-trafficking charges in the United States.

Major Delgado said the Pentagon had indicated that the infiltrators were Panamanian soldiers as a pretext for U.S. forces to invade Panama.

General Noriega has said that the U.S. campaign against him is an effort to retain control of the Panama Canal, which is scheduled to be turned over to Panama on Dec. 31, 1999.



The Democratic candidates, Senator Albert Gore Jr. of Tennessee, left, the Reverend Jesse L. Jackson and Governor Michael S. Dukakis of Massachusetts before a New York primary debate.

Gore Calls Dukakis 'Irresponsible' On View of Nuclear Arms in Europe

The Associated Press
NEW YORK — Senator Albert Gore Jr. of Tennessee accused Governor Michael S. Dukakis of Massachusetts, a rival for the Democratic presidential nomination, of making "unwise and irresponsible" comments about a theoretical U.S. nuclear strike against the Soviet Union.

Boston Mayor Seeks a Black On the Ticket
United Press International
BOSTON — Mayor Raymond L. Flynn, who has endorsed Governor Michael S. Dukakis of Massachusetts for president, is urging the Democratic Party to put the Reverend Jesse L. Jackson or another black on the ticket as vice president.

Mr. Cuomo reiterated he is not endorsing any of the three Democratic candidates until a front-runner is determined by the primary elections, which end June 7.

Mr. Gore said presidents and candidates for the office traditionally have avoided "the trap of spelling out in advance when the United States of America would use the awesome power contained in our nuclear arsenal."

Mr. Flynn, who Mr. Jackson has named as a possible running mate if he gets the Democratic presidential nomination, told The Boston Globe the party should choose a black candidate for the vice-presidential slot "even if that means that we lose the election."

Mr. Jackson said he has thought through his ideas, Mr. Cuomo said, adding: "He is prepared to finance these plans. He has published a budget."

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Mr. Bush, who appears to have the Republican nomination secured, attended a \$1,000-a-plate fund-raiser sponsored by Donald Trump, the real-estate developer.

Mr. Cuomo and Mr. Jackson met for an hour. Later, Mr. Cuomo said at a news conference that Mr. Jackson "suffers from the dumb-blonde syndrome," which he said means that "if you're singularly strong in one way, you probably have no other capacities, virtues or abilities."

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Tunisia Grants Permit To Human Rights Unit

Reuters
TUNIS — Tunisia has granted the human rights organization, Amnesty International, a permit to operate in the country, the official press said Wednesday.

Reagan Fears Racism

President Ronald Reagan said Wednesday he fears that public criticism of Mr. Jackson's campaign positions has been muted because of concern that it could be considered racist.

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Herald International Tribune

China Afraid of Brains

In 1979, determined to bring China into the modern world, Deng Xiaoping began sending bright students to learn abroad. Now China's leaders have apparently concluded that not all the new ideas thus gained are attractive and that not all the students will be returning.

Expect Higher Oil Prices

When oil prices soared in the 1970s, countries that had never done much with their oil rapidly became major producers. Britain, which had imported nearly all of its oil in the middle 1970s, is now the world's sixth largest producer.

Running Without Issues

Yes, there have been some sharp questions about race, religion and politics. Why was Mayor Edward Koch so harsh about Jesse Jackson and Jews? Why won't Mr. Jackson address Jewish concerns about his views face to face?

Other Comment

For Action Against Air Piracy

If the hijackers succeed, or go unpunished, all future air travelers are put at risk. The present hijack is part of an Arab quarrel, but it has universal dimensions. It was generally accepted, in previous ages, that the world's most advanced or powerful governments had the responsibility and duty of making safe the world's passageways.

Beirut who hold the Western hostages and those who use religion or politics to further the cause of the kidnappers profess. What is to be done? In the short term, very little. People have already been murdered but, bearing in mind the high casualty rate when planes have been stormed, it may be that talk leads to a lower toll than does assault.

INTERNATIONAL HERALD TRIBUNE

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Japan in Motion: Policies Change Faster Than Attitudes

By Flora Lewis

TOKYO — Japan's attitude about accepting the responsibility of its staggering economic power does seem to be changing. The prime minister, the foreign minister and the finance minister all acknowledged the need to make a "commensurate contribution" to the world when they

The 'new breed' is less inclined to seek safety in group conformity. It is this new sense of confidence and spontaneity that can bring Japan to open up to the world.

spoke to members of the Trilateral Commission here last weekend. Leaders and decision makers are now getting the message. So the question is how smartly the country will march to the new tune.

China Keeps a Wary Eye on Japan

CHINA shivers when the United States presses Japan to spend more on defense. From Beijing, Japan's military force looks quite adequate, adding more seems threatening. A visitor finds that Japan's economic might and growing military muscle worry many Chinese academics and political officials, people who otherwise find world politics today mostly positive and increasingly hospitable for a newly emerging China.

OPINION

referred to here as a "new breed," is different. Younger people are less inclined to seek safety in group conformity; they are more individualistic and concerned with their personal lives. It is this new sense of confidence and spontaneity that can bring Japan to open up to the world.

The West Should Help Japan Evolve

By Dominique Moïsi

PARIS — Japan and the United States face opposite dilemmas. While America ponders its relative decline in the world and judges that its commitments have exceeded its means, the Japanese, thanks to their global economic power, have more means than commitments.

But if the West has welcomed Japan into its club and seeks greater Japanese participation in development aid and in economic support of fragile democracies in Asia, the Japanese are not considered by the West as an integral part of itself. This feeling of distance is reinforced by fear of Japan's economic dynamism, often perceived as ruthlessly unfair.

Resentment also concerns the present: One fears that the Japanese are not sharing their technological achievements, not treating other Asians as equals. There is fear of what will happen to the balance of power in Asia if and when Japan decides to transform economic power into political and military influence.

NATO Is Doing Fine, Thank You, at Least for the Time Being

By Frederick Bonnard

BRUSSELS — Contrary to current assumptions, NATO is pleased with itself at present. Its summit meeting last month is considered to have furthered alliance objectives in important ways. But today's triumphs may be storing up tomorrow's troubles.

What the mix will be, and when and where it is to be deployed, remain the big questions. But there are some indications. NATO officials point out that the Lance ballistic missile, with a range of 80 miles (130 kilometers), is to remain in service until 1995 and that there is no rush to modernize it.

For an Ambitious Verification Effort

By Bill Bradley

WASHINGTON — Soon the U.S. Senate will debate ratification of the INF Treaty. This is the first major American-Soviet arms control treaty to come before the Senate since the ill-fated 1979 SALT-2 agreement, and it deserves Senate support.

There are other options. NATO experts say missile technology is now sufficiently advanced for a new land-based ballistic vehicle to be produced fairly rapidly. But the timing will be critical; the U.S. Senate is unlikely to authorize funding for production until a deployment decision is made.

100, 75 AND 50 YEARS AGO

1888: Britain to Leave?

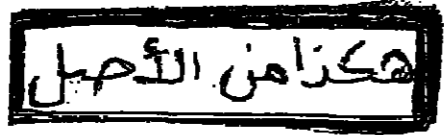
CONSTANTINOPLE — The Tarik this morning [April 12], discussing Egyptian affairs, says: "We understand that negotiations in reference to Egypt will shortly be resumed between the Imperial Government and Great Britain. The resumption of the negotiations entirely fits with the present situation and comes opportunely, because it relates to a question the settlement of which will put an end to the foreign military occupation of Egypt, a result which, we hope, will be received with satisfaction."

1913: Shots Miss King

MADRID — While King Alfonso was returning from the ceremony of swearing in the young recruits, a man fired two revolver shots at him in the calle de Alcalá [on April 13]. Both bullets missed the King, but one of them wounded his horse. A policeman dashed at the King's assailant and struck him over the head with his

1938: Shots in Folketing

COPENHAGEN — A Danish-Nazified shot two shots [on April 13] at the Minister of Justice who was taking part in a debate in the Folketing. Both bullets missed the minister, J. K. Stejneger, who paused only long enough to remark that he was accustomed to being shot at and went on with his speech in support of a new immigration bill which is being strongly opposed by the National Socialists in Denmark. The would-be assassin, Erik Westergaard, 24, was rendered to arrest. Minister Stejneger referred jokingly to the occasion in 1930 when he was fired at in the same assembly by an unemployed man.



OPINION

Washington in Wartime Could Be a Funny Place

By George F. Will

WASHINGTON — A tall, stately, elegant Washington monument...

a service station announced, "We accept anything made of rubber except condoms."

Today's Washington needs diversity. What ails it is the self-absorbed knowingness of a town with too few competing elites.

Hitler"). A Washington in which a gas mask once hung from the president's wheelchair...

Mr. Brinkley has written an impressionist history, comparable to a pointillist painting composed of small points of color...

The book has an understandable undertone of melancholy about the transformation that was wrought on the provincial 19th century city...

Much has been made of the recent move of the quarterly journal, "The Public Interest," from New York to Washington...

The capital came to be in a swampy village because of a deal struck in Manhattan in June 1790...

When read with this in mind, Mr. Brinkley's is a cautionary tale about how the capital achieved critical mass...



LETTERS TO THE EDITOR

Clean Up the Equation

In America's efforts to find a Middle East peace solution, it appears that one invariable in the equation of U.S. support for Israel is Israel's value as a military ally to the United States.

But an ally against whom? Against Russia's allies in the area? But how did they become Russian allies?

While I don't for one second suggest that America abandon Israel, it should clean up the equation and pursue peace in the area on the basis of common ideals...

HERMAN ARCHER, Cairo.

Old-Fashioned Womanhood

Regarding "Between the Pakistani Walls a Veil Falls Over One's Mind" (Memphis, March 23) by Linda Bird Francke:

If the writer had trouble being "a person" after her return to New York from six weeks in Pakistan...

I reside in Singapore, where a hefty 25 percent of salary is deducted (plus an employer contribution) and placed in a "central provident fund."

In the United States I reached my adulthood as a hardheaded, liberated woman. What good did it do me? I spent 17 working years competing in a man's world.

This is a vastly more equitable arrangement than America's, under which some people profit from the labors of others and most never get back more than a fraction of their own hard-earned savings.

KATHY MANZOOR, Bellinzona, Switzerland.

The Route to Paraguay

The ultimate madness in relation to the U.S. Postal Service has just gone on show in my post office box here in Paraguay.

My recent statements are marked "Postage-Paid, Hong Kong," with the return address given as a postal box there.

More power to "TNT Mailfast Air Mail." Maybe the U.S. Postal Service needs a dose of TNT to wake it up.

JOHN P. WILEY, Asuncion, Paraguay.

Yu, Too, Can Understand America's Election Puzzle

By Paul Horvitz

PARIS — In 1980, mass communications had not been sufficiently massive to reach Yu Liang, a tour guide for the China International Travel Service.

Mr. Yu pulled a New York tourist aside and inquired in all earnestness: "Why is Mr. Bush required to pay money to be president?"

The New Yorker fumbled. "Well, of course, there is no requirement that a candidate have money," he said...

What he might have said then may still be said in 1988: Democracy in America is an intricate and curious affair. Please sit down.

CANDIDATE — Can anyone grow up to be president of the United States? Not quite. The Constitution declares that any natural-born citizen can be president.

PRIMARIES — Every four years, the Democratic and Republican parties run their candidates through a 50-state maze of primaries and caucuses.

DELEGATES — Most are pledged to vote for a specific candidate on the first ballot at the nominating convention.

CONVENTION — This is the final nominating body. Delegates put on silly hats and throw confetti. Then they vote, and keep voting, until one candidate has a majority.

George Bush has already wrapped up the Republican nomination. For the Democrats, however, there is a good chance that no candidate will emerge from the primaries with a majority.

TICKET — Once nominated, a candidate usually stays up all night with a cadre of aides to pick a vice presidential nominee.

FALL CAMPAIGN — From about Sept. 1 to Election Day, Nov. 8, the two nominees crisscross the country making televised appearances daily.

ELECTION DAY — The candidate with the most votes does not necessarily win. In 1888, Grover Cleveland won 55,713 more votes than Benjamin Harrison...

ELECTORAL COLLEGE — Electors constitute a body called the Electoral College. Each state appoints a number of electors equal to the number of senators and representatives it sends to Congress.

International Herald Tribune.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address.

Advertisement for St. James's Club featuring a photograph of the hotel building and the text: "For many we are unique in Paris... to some we are the best."

Advertisement for St. James's Club, Paris, including contact information: "5, Place Chancelier Adenauer, Avenue Bugeaud, Paris XVI Telephone: 47 04 29 29." and the text "A truly exceptional hotel".

Large advertisement for Europcar rental cars, featuring a large image of a car and the slogan "I want to drive the car I want, where I want, when I want. I can. I rent Europcar."

Attitudes

ing policy shift and despite the four northern...

Evolve

The classical school wants to a purely economic role. The seeing the impossibility...

Time Being

contain a further major reduction in European nuclear stocks...

50 YEARS AGO

1938: shot in Paris...

A U.S. Harvest of Honduran Bitterness

By Larry Rohter

New York Times Service
TEGUCIGALPA, Honduras — At the U.S. Embassy here, workers are already clearing away debris from the annex building set ablaze on April 7. But the damage done to American interests in this strategic Central American nation will be much harder to repair, Honduran political leaders and foreign diplomats say.

The violence at the embassy was set off by the decision of the Honduran government to hand over a powerful drug trafficker, Juan Ramón Mata Ballesteros, to the United States. But that outburst was more than six years in the making, these analysts say, and it stemmed primarily from Honduran frustration with the Reagan administration's treatment of Honduras, which they described as heavy-handed and shortsighted.

"The Mata case is the culmination of resentments that have been building up in this country, above all in the area of Honduran relations with the United States over the Reagan administration's policy toward Central America," said Manuel Acosta Bonilla, a prominent lawyer and politician.

Since 1981, when the American presence began to grow as a result of the Reagan administration's determination to support the Nicaraguan rebels, based in Honduras, the country has been "like the circus dog that jumps through the hoops when its master tells it to," said Mr. Acosta, a leader of the right-of-center Nationalist Party. "There has been a complete submission to the United States, and people are tired of it."

Diplomats in Tegucigalpa said that analysts at the U.S. Embassy did in fact draft a cable warning that the local reaction to the handing over of Mr. Mata was likely to be intense and even violent. But for reasons that remain unclear, they said, the document was not sent to Washington.

A spokesman for the U.S. Embassy would neither confirm nor deny that such a report had been prepared. He also declined to discuss the reasons why such a document would not be sent to the State Department in Washington, saying the embassy does not discuss its internal deliberations and communications.

The complaints mentioned by Hondurans and diplomats range from the way in which American aid has been dispensed to allegations of indifference to human rights violations by the military. But the main criticism has been of Washington's willingness to subor-

ordinate Honduran needs to the larger policy goals it has elsewhere in Central America.

"The United States does not have a policy toward Honduras," a European diplomat said. "It has a policy toward Honduras, directed at Nicaragua and El Salvador."

The attack on the embassy annex, led by students from the National University, was the most serious incident involving official American property in Latin America in more than a decade. Five persons are believed to have been killed in the rioting, and estimates of damage run between \$4 million and \$6 million.

The government on Wednesday lifted a five-day state of emergency imposed after the anti-U.S. demonstrations. The streets of Honduras's two largest cities were calm.

"The causes for which the situation was decreed have disappeared and normality has returned," Llanuro Quesada, a presidential spokesman, said. The decree gave police and military authorities sweeping powers of search and arrest in Tegucigalpa and San Pedro Sula, 125 miles to the north. It also permitted officials to ban public protests and restrict freedom of movement.

Last weekend, Attorney General Edwin Meese 3d described the attack on the embassy as "a typical example" of how narcotics trafficking "can result in the kind of social upheaval which appears to be taking place" in Honduras. But Honduran officials and diplomats have dismissed that argument as not reflecting the reality of the forces at play in Honduras.

"When he says that, he's not just on another planet, he's in another galaxy," a Latin American ambassador in Honduras said of Mr. Meese's remarks. "The reason this is taking place is not because of a drug trafficker but as a popular response to six years of American impositions."

Vice President Jaime Rosenthal Oliva, regarded as a friend of the United States, implicitly rejected Washington's explanation. He described Mr. Mata as a criminal who ought to be put on trial, but said a "popular reaction" to the Mata case had occurred because there was "a violation of the Constitution."

Even before the Mata controversy erupted, Honduran and foreign political analysts say, discontent was already running high as a result of American military activities in Honduras. Since 1981, the United States has built a base near Comayagua, conducted continuous

exercises and maneuvers, and last month sent more than 3,000 troops in response to what was said to be a Sandinist invasion of Honduras.

That last action underlined what Hondurans and foreigners alike regard as one of the central contradictions of American policy. Though millions of dollars in aid and equipment have been channeled to the Honduran military in recent years, when an emergency arose, the United States chose to send in its own troops.

"Honduras was made to do something it didn't want to do, and that made the Hondurans look helpless," a European diplomat said. "In addition, there was resentment because Honduras was being used again not to defend Honduras but to defend the contras."

At the same time as the Honduran military has benefited from Washington's largesse, there have also been large infusions of American economic aid in Honduras in the form of loans, outright grants and development programs. But those too have contributed to popular dissatisfaction, one European diplomat said, since Hondurans have been made to feel "as if they are asking for and receiving charity."

Despite these and other warning signals pointing to growing dissatisfaction with its large military and political role, the United States was taken by surprise when the embassy annex was attacked, Honduran political leaders and foreign diplomats said.

"The Americans were caught with their pants down," a foreign diplomat said. "They didn't want to see that there was a whole series

of events building up over a long period of time."

For its part, the Honduran government worsened the situation by reacting slowly to the attack, the same analysts argue. That delay, which they attribute to a paralysis of political will on the part of President José Azcona Hoyo, exacerbated the damage from the attack, both politically and materially.

Mr. Azcona, a civilian, is at least nominally commander of the country's military and police. But Honduran officials said the president failed to respond to a call from the U.S. ambassador, Everett Briggs, asking for help from the security forces because he would have been forced to acknowledge his inability to get the military to do his bidding.

There is also evidence that the military high command deliberately kept Mr. Azcona unaware of worsening developments at the embassy. As the fire raged, a prominent Honduran journalist who lives near the embassy received a phone call from the president asking him what was going on, the journalist's neighbors said.

If further outbursts are to be prevented, many political analysts argue, the United States is going to have to re-examine its policy and objectives.

"This does perhaps bring down the curtain and open a new chapter in relations between the United States and Honduras," said Joseph T. Eldridge, former director of the Washington Office on Latin America, who is a private development consultant in Honduras. "Until Thursday, the United States was the owner here, and now Americans are hiding in their homes."

Senate Panel Refuses to Back Cut in Mexico Aid

New York Times Service
WASHINGTON — A bitterly divided Senate Foreign Relations Committee, in an 8-to-8 vote, has refused to recommend sanctions against Mexico for its involvement in drug production and trafficking.

The full Senate is to vote on the issue later this week.

"We're going to lose an ally if this resolution is adopted," Senator Christopher J. Dodd, Democrat of Connecticut, warned members of the panel who were pressing Tuesday for action against Mexico.

"This will be a slap in the face to Mexico and it will set us in the wrong direction."

A procedurally complicated drug enforcement law adopted by Congress in 1986 requires suspension of foreign aid to countries involved in drug production or trafficking unless the president certifies that such countries are cooperating fully with U.S. anti-drug efforts. President Ronald Reagan made such a certification for Mexico, the third-largest U.S. trading partner, in a report to Congress last month.

But that same report pointedly criticized the Mexican government for not doing more to halt the flow of drugs across its borders and for failing to provide information to the United States on laundering of drug money through nationalized Mexican banks.

The report described corruption in many branches of the Mexican government as endemic and labeled this corruption "the single most important factor" in undermining "effective and meaningful narcotics cooperation" between the two countries.

Under the special procedures of the 1986 law, the certification question must be presented to the full Senate regardless of the outcome in the Foreign Relations Committee, and senators on both sides of the issue predict a floor vote too close to call. Senators who favor sanctions said the committee vote Tuesday had greatly enhanced the chances of approval by the Senate.

Because Mexico receives virtually no foreign aid money from the United States, decertification would have little immediate economic impact.

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A CALL FOR ARMS IN DRUG WAR — Edwin Meese 3d, the U.S. attorney general, inspects coca leaves during a tour of a jungle training center for Bolivian drug agents in Chapare, Bolivia. Mr. Meese, on the last leg of his five-nation tour of Latin America, called on the U.S. Congress to ease restrictions on weapons sales to Bolivian narcotics police, who he said are "essentially outgunned by the narcotics traffickers." Earlier, in a symbolic demonstration, Mr. Meese set fire to hundreds of pounds of coca paste, which is an intermediate form of unrefined cocaine.

Men in Colombia Show the Way in Birth Control

By Alan Riding
New York Times Service
BOGOTA — Over the past two decades, a handful of birth control advocates have overcome the resistance of men and women, the indifference of the government and the opposition of the Roman Catholic Church to convert the Colombian family planning program into a model for Third World countries.

As a result, thanks to the work of the privately run Family Welfare Association, or Profamilia, as it is known here, two-thirds of women of fertile age use some form of contraception, while the annual population growth has dropped from 3.2 percent in 1965 to around 1.6 percent this year.

Now, however, Profamilia has decided to promote vasectomies as the cheapest, fastest and safest form of birth control for couples who want no more children.

"There's still quite a lot of fear," Efraim Patiño Vélez said at Profamilia's Clinic for Men in Bogotá. "Many people still identify vasectomies with castration, so that's what we have to clarify first."

The number of vasectomies carried out at the clinic, which opened in October 1985, and in similar clinics in Medellín and Cali has risen from 1,241 in 1985 to 2,436 last year.

"We always offered vasectomies as an option, but there was little interest because men felt uncomfortable in a clinic full of women,"

said Dr. Miguel Trias, the executive director of Profamilia. "So that was the idea behind opening special clinics for men."

Profamilia did not anticipate that the clinics also would satisfy a demand for a series of services women often get from gynecologists, including treatment of diseases and sex education.

Still more surprising, when it came to vasectomies, a tiny operation that involves cutting the tube carrying sperm from the testicles to the penis, Profamilia discovered that the greatest resistance often comes not from husbands but from wives.

Cecilia Cadavid, a social worker who runs the men's program, said

Colombian women: "They'll say, 'I don't want you to touch him.' And they'll argue, 'Why should he suffer when babies are our problem?'"

While about three million women now use some form of contraception, only 16,190 vasectomies have been carried out since 1970.

Of women planning their families, 28.6 percent have chosen sterilization, compared with 25.4 percent who use the birth control pill and 17.4 percent who prefer intra-uterine devices. Dr. Trias said the number of sterilizations continued to grow even after the Catholic bi-

erarchy in Colombia began a campaign against the program in 1984, accusing Profamilia of "global castration."

"The big jump came after we lowered the price of sterilizations two years ago," he said, adding that the 10-minute operation costs the equivalent of \$2.

Ms. Cadavid said irreversible methods were usually offered only to women over 25 and men over 28 who have three children. She said Profamilia feels more comfortable if both spouses sign the document requesting such operations, although this was not a requirement.

Ulster Defense Unit: Legal Violence
Laws Permit It to Exist, Unlike Counterparts in North

By Robert O'Connor
Special to the Herald Tribune
BELFAST — From the early days of the "troubles" in Northern Ireland, observers agree, the Ulster Defense Association has been one of the province's most violent paramilitary groups.

It is the largest paramilitary organization, Protestant or Catholic, in the province, most believe. But unlike most of its counterparts on either side of the religious and political divide, the UDA is permitted by law to exist.

Pressure to ban it has come occasionally from moderate politicians in Northern Ireland. That pressure was renewed after three persons were killed in a gun and grenade attack last month at an Irish Republican Army funeral in West Belfast.

In response to a question in Parliament, Tony King, the Northern Ireland secretary, said that the possibility of a ban on the UDA was constantly reviewed.

Observers say that Michael Stone, the gunman whose actions were seen on television, is widely believed to have had links with the organization. Mr. Stone described himself in court as a "free-lance" paramilitary. A UDA source denied that Mr. Stone was a member of the group.

After the recent violence, some suggest that the UDA is entering a still more violent phase.

On March 11, Andy Tyrre, who had been leader of the organization

Ulster Defense Unit: Legal Violence

since 1974, resigned. Mr. Tyrre, who had found a bomb under his car, quit after failing to win a vote of confidence from his lieutenants. He was replaced by a committee that promised a more militant approach.

To many observers, this meant the possibility of a return to sectarian killing.

Mr. Tyrre had been credited by some with discouraging the random killing of Roman Catholics. "I explained," he once said, "that every time they killed a Catholic it strengthened the IRA, because people turned to them for protection."

In a recent interview, a UDA official hinted that the organization will begin making greater use of violence. He spoke on the condition that he not be identified.

"The IRA say they are at war," he said. "The Protestant community accepts that the IRA is at war except the British government. We think it is impossible to fight terrorism by democratic means."

The UDA's leadership change, the spokesman said, was hastened by disillusion "with the political end of things" and a feeling that it may be time for more militancy.

"It just seemed," he said, "that the organization had forgotten its role, which was defense of the Protestant community."

The leadership change may end a gradual move toward political activity. Early in 1987, the UDA published "Common Sense," a document urging that political power in Northern Ireland be shared between Protestants and Catholics. It was seen by observers as evidence that the organization was de-emphasizing violence.

"Common Sense" was the work of John McMichael, Mr. Tyrre's deputy. Mr. McMichael had been trying to develop a coherent political philosophy that included the option of an independent Northern Ireland.

In December, Mr. McMichael was killed by a bomb planted in his car by the Provisional Irish Republican Army.

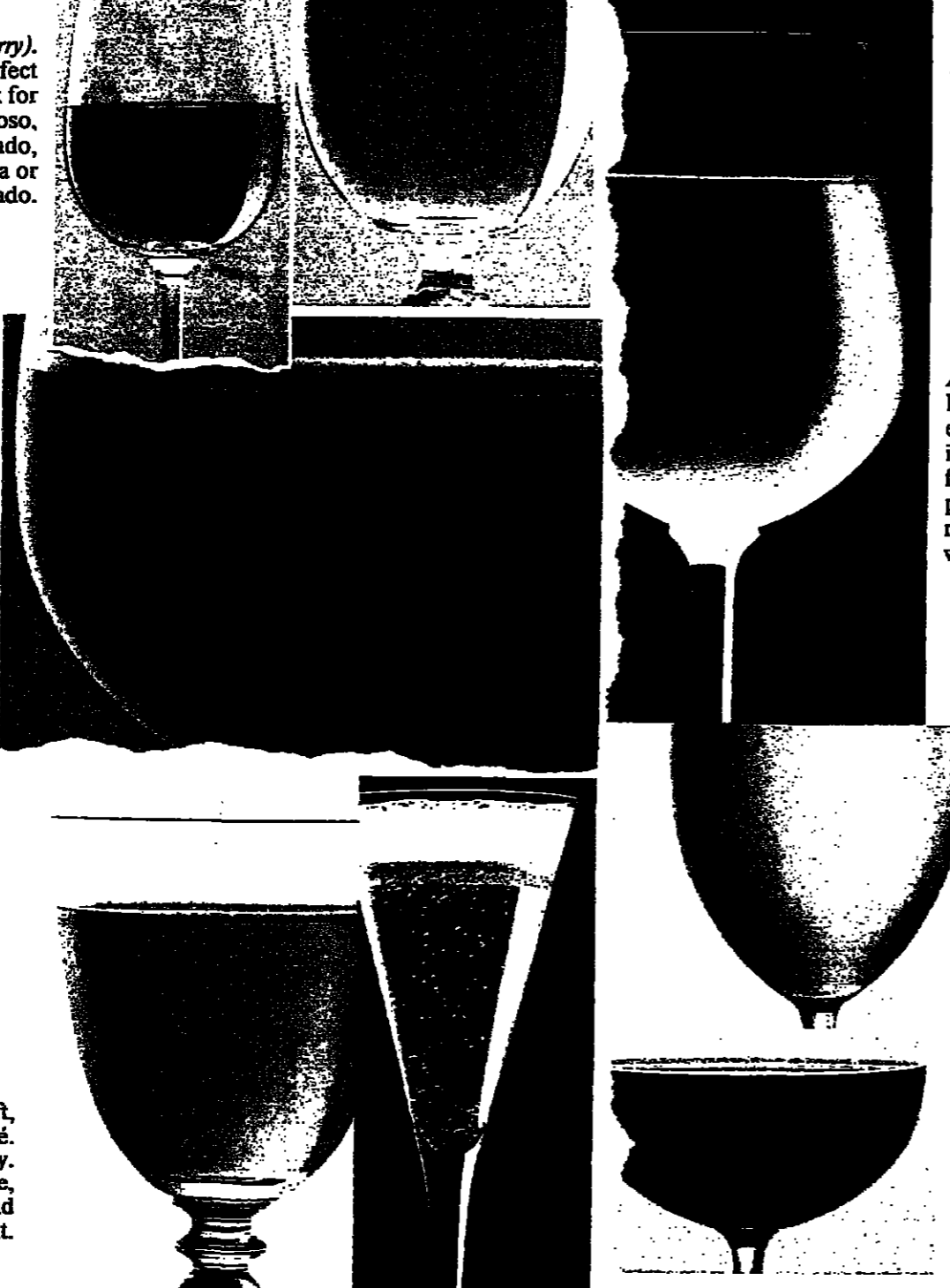
According to a spokesman for the Royal Ulster Constabulary — the Northern Ireland police force — Mafia-style racketeering is practiced by many paramilitary organizations. A popular technique is extorting funds from building contractors.

The police say they believe that the IRA and the UDA cooperate to the point of respecting each other's territory.

The UDA operates pubs, drinking clubs and security firms. The security operations are regarded by the police as little more than protection rackets.

"All paramilitary organizations," the UDA spokesman said, "have their own methods of raising finance that I would suggest wouldn't be strictly within the law."

Spain in red and white.



Jerez (Sherry). For the perfect aperitive, ask for Fino, Oloroso, Amontillado, Manzanilla or Palo Cortado.

Rioja. Most famous of Spanish wines. The reds are perfect with meat.

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Navarra. A soft, fruity rosé. Excellent quality. Ideal with rice, eggs, pasta and meat.

Rueda. Light and fresh. A young wine of the highest quality.

Albilla. Praised by Roman emperors, Albilla is typical of wines from Barcelona province. Highly recommended with fish.

Albariño. The most aristocratic wine of North-West Spain. Ideal with seafood.

Cariñena. Very strong aroma, excellent bouquet and body. Unbeatable with game.

Spain is blue like her skies and seas. Green like her forests. Golden like her beaches. Grey and brown like her mountains...

But besides there are also colours that you can taste. Red and white. Her wines, Albariño, Rioja, Jerez, Rueda, Navarra, Bierzo, Valdepeñas, Alella, Ribeiro, Penedés, Jumilla, Cariñena, Ribera del Duero, La Mancha and more... Wines as varied as the landscape, customs and traditional fare of the country itself. With one thing in common: quality.

Every wine has its moment. Its accompaniment. Its glass. Its place.

To know that is another way of getting to know Spain. And it's as easy to learn as it is to enjoy.



Spain. Everything under the sun.

German Court Studies TWA Hijacking Case

The Associated Press
FRANKFURT — A Frankfurt court official said Wednesday it was virtually certain that Mohammed Ali Hamadeh, suspected of participating in the June 1985 hijacking of a TWA airliner, would be tried by a juvenile court, although a final decision still must be made by that tribunal.

Mr. Hamadeh is charged with murder and air piracy in the hijacking of the Trans World Airlines Boeing 727 to Beirut, a U.S. Navy diver was killed during the hijack-

ing and 39 Americans were held hostage for 17 days.

"The state court has studied this case intensively and is convinced that it belongs in the juvenile court," said the Hesse state court spokesman, Thomas Kehren. The Hesse state court announced Tuesday it was handing the case of Mr. Hamadeh to the juvenile court.

"The juvenile court now needs time to study the 25 volumes of material on the case before making a decision on when the trial is to open," Mr. Kehren said.

The decision means that Mr. Hamadeh faces a maximum sentence of 10 years imprisonment if convicted, compared to a possible life term in an adult court.

It also means that the news media could be barred from his trial, Mr. Kehren said.

The court statement Tuesday said the state prosecutor's office in Frankfurt listed Mr. Hamadeh's birthdate as June 13, 1964.

At the trial of his brother, Abbas Ali Hamadeh, who is charged with kidnapping two West Germans in Beirut in an alleged attempt to force the authorities to release Mohammed, the younger Mr. Hamadeh testified he was born in June 1968. "This has not been verified," Mr. Kehren said.

De Mita Forms Coalition, Ending The Crisis in Italy

The Associated Press
ROME — Ciriaco De Mita, the Christian Democratic leader, formed the 48th postwar Italian government on Wednesday, ending a month-long political crisis, officials announced.

Mr. De Mita put together a coalition of his party, the Socialists, the Social Democrats, the Republicans and the Liberals — the same five-party alliance that has governed Italy through most of the 1980s.

He presented his list of cabinet ministers to President Francesco Cossiga, formally ending the government crisis triggered by the March 11 resignation of Prime Minister Giovanni Goria, also a Christian Democrat.

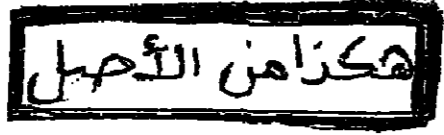
Mr. Goria stepped down after eight turbulent months in office, his coalition weakened by factional disputes in his own party as well as feuding with the Socialists led by former Prime Minister Bettino Craxi.

The crucial support for the new government came from the Socialists, the second-largest party in the Christian Democrats, who have led or dominated all Italian governments since the end of World War II.

European Parliament Vote

Reuters
STRASBOURG, France — The European Parliament recommended Wednesday that the third direct elections to the assembly should be held on June 8-11, 1989. The 12 European Community members have to agree on the dates.

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Senate Panel Refuses to Back Cut in Mexico Aid

WASHINGTON — A Senate Foreign Relations subcommittee on Tuesday refused to recommend a 10 percent cut in aid to Mexico for its drug production and trafficking.

Chun Resigns All Posts And Apologizes for Not 'Controlling' Brother

By Clyde Haberman New York Times Service SEUL — Former President Chun Doo Hwan, under heavy fire because of a corruption scandal surrounding his brother, resigned Wednesday from his remaining government and ruling-party posts, and apologized publicly "for causing trouble to the people."



Chun Doo Hwan, the former president of South Korea, announced on Wednesday that he was resigning from his two remaining posts.

Kim Dae Jung Disillusions His Backers

By Clyde Haberman New York Times Service SEUL — Old friends and former allies shake their heads and say they wish Kim Dae Jung had heeded this admonition, which he wrote in 1982 while imprisoned on trumped-up sedition charges.

PIRATES: Hostage Testimony Produces Portraits

(Continued from Page 1) to recognize them or determine exactly how many there were.

Gunmen May Be Iraqis

Ihsan A. Hijazi of The New York Times reported from Beirut: The hijackers are members of a Tehran-based group of Iraqi exiles opposed to the regime of President Saddam Hussein in Baghdad, according to security sources in Beirut.

Soviet Party Gains Members

MOSCOW — The Communist Party gained 585,000 new members last year and now has 19.4 million members, Tass reported Wednesday.

HIJACK: No Signs Hostages' Ordeal Will End Soon

(Continued from Page 1) they were "calm, but very determined" to obtain the release of the 17 prisoners. He also said the hostages appeared "in good condition."

DOONESBURY

Cartoon strip featuring characters and dialogue such as 'AND HERE'S ANOTHER EXCITING DEVOLUTION... HE TOTALLY DISAPPROVES OF THE SILENCE OF THE PAST SEVEN YEARS!' and 'HE WANTS CREDIT FOR BEING HIS OWN MAN, BUT HE'S AFRAID OF ALTERNATING THESE AND VOTE FOR HIM PRECISELY BECAUSE HE'S REAGAN'S MAN! NO WONDER THE WIMP LABEL STICKS!'

TWA Fly TWA Ambassador Business Class and your elbows travel free. An elbow in the ribs at 35,000 feet is not a pleasant thing. So, to save you disagreeing over an armrest, TWA has come to an amicable arrangement with the seating.

gal Violence Interparts in North

WASHINGTON — A Senate Foreign Relations subcommittee on Tuesday refused to recommend a 10 percent cut in aid to Mexico for its drug production and trafficking.

Dr. Mitta For Coalition In The Crisis

WASHINGTON — A Senate Foreign Relations subcommittee on Tuesday refused to recommend a 10 percent cut in aid to Mexico for its drug production and trafficking.

SCIENCE

Buffon, Namer Of All Creatures Great and Small

By Barry James

PARIS — Georges-Louis Leclerc de Buffon, who gave a name and a description to all creatures great and small and thereby opened up the science of natural history, died 200 years ago this week.

Buffon was one of the great scientists of the Enlightenment, and his death at the age of 80 is being marked by a series of events throughout France. These include an exhibition at the Muséum National d'Histoire Naturelle, which is part of the former royal botanical garden where he was appointed keeper when he was only 32.

The Académie Française and the Académie des Sciences — Buffon was a member of both — will hold a joint session in his honor. The government printing office has issued a commemorative book, and next year will begin printing a definitive edition of his works.

Buffon is best remembered for his "Histoire Naturelle, Générale et Particulière," of which he completed 36 quarto volumes.

As a distinguished literary stylist — "Style is the man himself," he said when he was accepted into the Académie Française in 1753 — Buffon was one of the first popularizers of science. But he also developed a methodology based on empiricism that has served researchers from that day to this.

"In the study of natural history," he said, "there are two equally dangerous positions: the first is to have no system at all, and the second is to try to convert everything to a restricted system."

He attacked German scholars "for the vast amount of useless erudition with which they purposely stuff their works," and derided the 17th century Swedish naturalist Linnaeus for what he considered his arbitrary system of classification. "Oysters, mussels, sea urchins, starfish, squid and so forth are, according to this author [Linnaeus] only worms," Buffon wrote. "Is it necessary to go any further to make it apparent that all these divisions are arbitrary and this method is not justified?"

Instead, he believed, "one ought to limit oneself solely to the making of exact descriptions and the ascertaining of particular facts."

Buffon found inspiration in the ancient Greeks, who knew how to

write intelligently about the animal and vegetable world without getting bogged down in details. Aristotle's history of the animals, he thought, was still the best.

Buffon revered Newton and was himself a considerable mathematician. But he came to see that Newtonian mathematics, while admirable in describing the "how much" of the physical world, was inadequate to the task of describing the "how" and the "why" of wriggly beasts of all shapes and sizes or of myriad plant-life.

He instead formulated a method in which theories were checked against observations. "It is enough that a thing always happens in the same way for it to become a certainty or a truth for us."

He thus believed that nature could only properly be understood by its effects not its causes, leaving it to theologians to worry whether or not God was the creator "first cause" or whether the natural world was part of some divine plan.

The theologians were not happy. The Jansenist censors at the Sorbonne reproved Buffon over several aspects of his "Natural History," and he, being a servant of the king rather than an independent philo-



A white-throated monkey, from Buffon's "Histoire Naturelle."

Buffon is still considered today as one of the inspirers of evolution theory, and as a forerunner of Lamarck and Darwin.

Buffon was the first to reconstruct geological history as a series of epochs. His theory of lost species opened the way to the science of paleontology. His descriptions of

before a scandal over a duel forced him to flee. He went to Rome, then to England, where he was elected a member of the Royal Society. He was a lifelong admirer of the English Enlightenment, and translated Newton's "Fluxions" and Stephen Hales' "Vegetable Statics."

Returning to France after his mother's death, Buffon inherited an estate in Burgundy where he experimented with intensive agricultural and forestry methods, contributed by his knowledge of timber to the government's ship-building program, and built an iron forge where he developed the principles of the blast furnace.

Buffon was ennobled in 1770 and toward the end developed a close friendship with Mme. Necker, the wife of the finance minister. She was with Buffon when he died at the botanical garden, and reported him as saying at the end, "I declare that I die in the religion in which I was born. I declare publicly that I believe in it."

Headless of religious dogmas, however, Buffon placed mankind at the peak of creation. By "examining successively and by order the various objects which compose the universe and placing himself at the head of all created beings," he said, "man will see with astonishment that it is possible to descend by almost imperceptible degrees from the most perfect of creatures to the most formless matter, from the most perfectly formed animal to the most amorphous mineral."



An owl and his observer, George-Louis Leclerc, comte de Buffon.

sophic, replied by inserting the necessary pieties. For the record, he accepted that God formed the first two of each species.

In fact, says Philippe Tasset, the present director of the Muséum National d'Histoire Naturelle, "in drawing attention to the mutability of living beings and insisting on the importance of experimentation in defining notions about species,



Inequities Blamed for IQ Gap Between Blacks and Whites

By Daniel Goleman

NEW YORK — Most social scientists know — though few publicly discuss it — that there has been a puzzling gap of about 15 points in IQ test scores, on average, between blacks and whites in the United States ever since the tests were first widely used more than 70 years ago.

After long debate over why blacks score lower, a fresh theory challenges earlier views that had laid the blame on a defect in heredity or home life, and points instead to the social and psychological toll taken by social inequities that stand in the way of academic success for many blacks.

To be sure, the gap does not apply to all blacks, but is based on the averages of millions of test scores.

There are blacks among the brightest 1 percent on IQ tests, just as there are whites among those with the lowest scores.

But on the whole, the difference in IQ points between the groups is quite significant.

It means that the top sixth of blacks score only as well on IQ tests as do the top half of whites.

That gap exists not only between blacks and whites, but also, to a lesser degree, between whites and other underprivileged minorities, notably Mexican-Americans, native Hawaiians and American Indians.

The question of why children in these minorities, but not others, so often fall below their peers in IQ scores and school achievement is as much political as academic.

The theory holds that most blacks in the United States are in a social position strikingly similar to other "castelike" minorities around the world, such as the Harijans, or untouchables, of India, the Maoris of New Zealand and the Burakumi in Japan.

The gap between blacks' and whites' IQ scores is similar to that between the privileged and deprived groups in each of these other cultures, education experts say.

(On the other hand, one study shows that Burakumi children in the United States, where they are treated as any other Japanese, do as well on IQ tests and in school as other Japanese.)

This "caste" point of view is receiving an increasingly wider hearing since John Ogbu, a Nigerian anthropologist at the University of California, proposed it almost a decade ago.

The newspaper Education Week

recently surveyed black educators on their opinions of Dr. Ogbu's theory, particularly his conclusion that one effect of their "lower caste" view of themselves on many young blacks is to see working hard in school as a betrayal of their roots.

A large number of the educators were put off by the theory, seeing it as overly pessimistic.

"There is a general agreement among anthropologists and sociologists of education that social status is so highly correlated with IQ that it casts suspicion on IQ scores as reflecting intelligence rather than socioeconomic status," Frederick Erickson, professor of education at the University of Pennsylvania, said in an interview.

"It suggests there's something wrong with our society, not our poor people."

Dr. Ogbu is one of many to note that the black-white IQ debate is not only an American issue. The same gap prevails, Ogbu contends, wherever caste-like divisions exist in society. And according to Ulrich Neisser, a cognitive psychologist at Emory University, "All over the world, lower-caste children do less well in school than upper-caste children, have lower test scores, and don't stay in school as long."

Dr. Neisser is editor of "The School Achievement of Minority Children," published by Lawrence Erlbaum Associates, in which Dr. Ogbu makes his case.

While "caste" conjures up images of India, similar social divisions prevail in many countries, from Britain and Israel to Japan and New Zealand.

Such distinctions are not necessarily based on race. In many nations they are based on tribe or sect, such as Shiite Moslems in pre-civil-war Lebanon.

In Israel, the Jews of North Africa fall heir to the role of undesirable caste; in Britain, the most down-trodden group is West Indians. In Japan the Burakumi, who were emancipated from their parish status resulting from their parish status resulting from their parish status, are still largely treated as outcasts.

Not all American minorities have a caste-like social status. Mormons and Jews, for instance, may be victims of prejudice, but by and large they are not subordinated politically or economically.

Recent immigrant groups, too, are free of such status. While many Southeast Asians, Chinese or Filipinos who have come to the United

States may hold menial jobs, they have immigrated to upgrade their status.

And, Dr. Ogbu observes, they tend to compare themselves not with dominant groups in the United States as much as their peers back home. Thus, even in their menial jobs they tend to feel better off than before.

The distinctive social marks of belonging to a caste-like minority include prejudice — for example, being regarded as less desirable neighbors, employees and schoolmates by the dominant group — and a lack of political and economic power.

Being born into a caste-like minority, Dr. Ogbu observes, too often leads one to grow up with the

one doing well and one failing in school.

Those who fared poorly, he found, saw being studious as betraying their racial identity — by "acting white" in the students' words.

"It's not that the black children can't do the work, but that they don't make the effort." Dr. Ogbu said in an interview. "The underlying issue for them is one of racial identity. They see doing well in school and getting a high-status job as selling out."

Another major blow to the argument that the difference between black and white IQ scores points to a deficit in the racial gene pool is a series of recent findings by a New Zealander, James R. Flynn, a political scientist at the University of Otago in New Zealand.

In a recent issue of The Psychological Bulletin of the American Psychological Association, Dr. Flynn reports data from 14 nations revealing large IQ gains — from 3 to 25 points — in a generation.

The data from the United States are most telling in terms of the current difference between black and white IQ scores.

In an earlier study in The Psychological Bulletin, Dr. Flynn reported that a comparison of the scores on IQ tests of Americans between 1932 and 1978 revealed a steady rise in performance over the half-century.

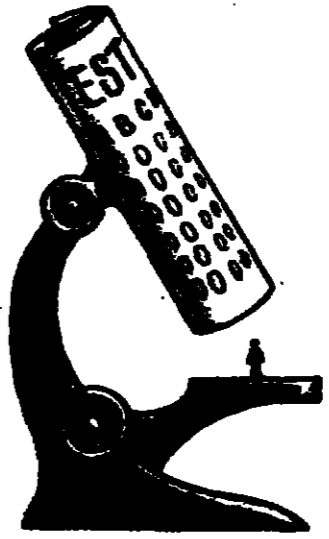
From such studies, Flynn got a surprising result: without exception, those taking the IQ tests got higher scores on the earlier forms of the test.

Tests made up in the 1950s yield higher IQs than those from the 1960s, and so forth.

Put differently, someone who got an IQ score of 100 in a test from the 1970s would likely get an IQ score several points higher on the same test in its 1950 form.

Indeed, Dr. Flynn found that by the 1980s the children taking the tests outperformed the 1930 groups by about 15 IQ points — the same difference found currently between black and white children on the same sorts of tests.

Since whites taking the test over the years were from the same gene pool, the results represent some environmental force at work rather than a genetic upgrading. Indeed, the identical upward drift has occurred among blacks. Comparisons of the black U.S. Army draftees in World War I with black draftees during the Vietnam War show a gain in IQ of about 15 points.



The New York Times

conviction that life will be restricted to a small and unrewarding set of options.

The consequences for IQ test scores and school performance are the same worldwide: children in the lower "caste" suffer.

In one pernicious form, it becomes a self-fulfilling prophecy growing out of teachers' expecting less of black children, and so tacitly treating them in ways that make that expectation come true.

The net result for many black children, Dr. Ogbu believes, is that they become convinced that it is difficult if not impossible for them to advance in the mainstream by doing well in school.

In a recent article in The Urban Review, Dr. Ogbu reported on a study of two groups of equally bright black high school students,

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INTERNATIONAL MANAGER

Résumé-Fudging: An Abuse That Often Is Undetected

By SHERRY BUCHANAN International Herald Tribune

NEW YORK — Many eager job applicants trying to impress a prospective employer embellish their résumés, saying they are accomplished skiers, for instance, even if they've only been on skis twice in their lives.

Yes, in spite of the risk involved, according to headhunters and personnel managers whose business it is to check out the veracity of people's résumés, managers judge their résumés more often than might be expected.

A survey found U.S. managers falsifying academic records more often than other items.

"Résumé inflation is a surprisingly widespread abuse," said Max Ulrich, chairman and chief executive of Ward Howell International, a New York based executive search firm. The firm found in a survey that one of four personnel managers had firsthand experience of résumé inflation in a given year.

"In the United States, the most prevalent fudge is on advanced degrees such as master of business administration degrees and Ph.D.s," said Howard Batches, a partner with Thorndike Deland, an executive search firm in New York that conducts an annual reference-checking survey.

Fudging degree qualifications is encouraged by managers' perceptions that companies will not check on academic degrees, especially if they have good track records. According to the Thorndike survey, 50 percent of U.S. companies surveyed check academic degrees before they recruit a new manager.

"Although there is no comparable survey of companies in Britain, personnel experts there say that, on average, British executives are not rigorous about checking academic qualifications, preferring to rely on previous job experience."

"In the U.K. it is fairly rare for companies to check up on educational references," said Pauline Pembrey, a consultant with Crozier Publications Ltd., a London-based publisher of management studies.

MICHAEL WALTERS, a consultant with the Institute of Personnel Management in London, agreed that most employers will not bother to check up on that detail. "They are much more interested in references from previous employers," he said.

Some headhunters say they have begun more systematic checking of candidates' educational qualifications to protect their credibility with their clients and save themselves embarrassment. A few years ago, a major executive search firm, Korn/Ferry International, made news by firing one of its own senior partners from the Chicago office after discovering that he didn't have the MBA from Harvard business school he claimed to have.

"Although it has always been company policy to check educational references, since the beginning of this year it has become a priority," said Edward Clark, a headhunter with Heidrick & Struggles in London. "We systematically ask for written verification from universities on academic degrees for short-listed candidates."

See RESUMES, Page 13

Hachette Buys U.S. Publisher

\$712 Million Pact With Prudential

NEW YORK — Prudential Insurance Co. of America and the management of Diamond Communications Inc. said Wednesday they had agreed to sell the Diamond magazine group to Hachette SA of France for \$712 million.

In a separate statement, Hachette said the acquisition of the 12 magazines would make it the largest magazine publisher in the world, with revenues expected to total \$1.9 billion in 1988.

Hachette said a subsidiary of its magazine division, Publications Filipinchi, was making the acquisition.

The magazines, which include Woman's Day, Car and Driver, and Popular Photography, were formerly part of the magazine division of CBS Inc.

Hachette said that it intended to expand the division's operations and that it would not sell any of the property in pieces.

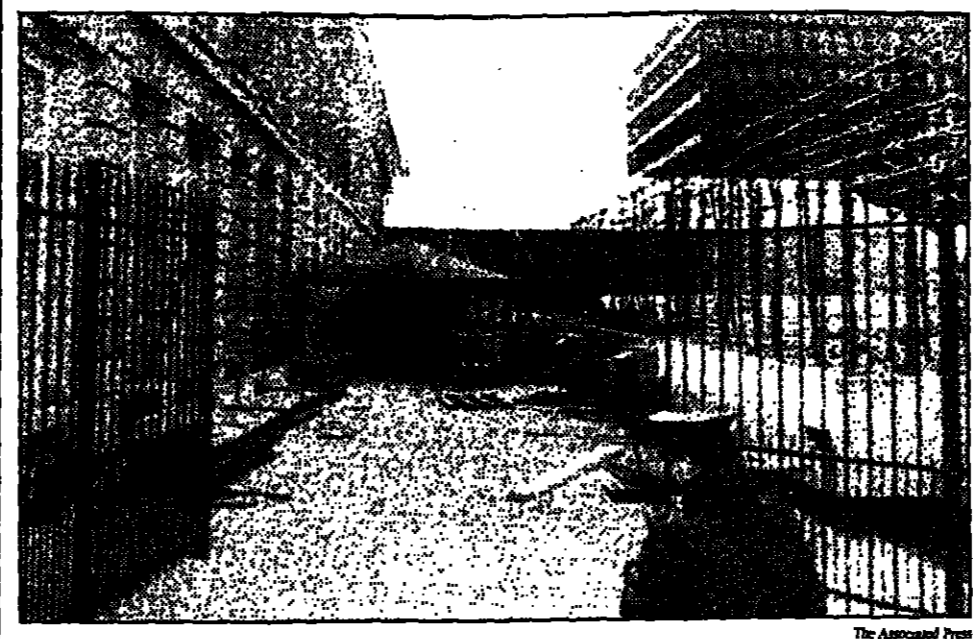
The CBS division had 19 magazines when it was purchased for \$650 million in October in a leveraged buyout led by Prudential and the division's management group. Prudential financed the buyout of the magazines division through its merchant banking subsidiaries, Prudential Capital Corp. and Prudential-Bache Interfunding.

It said the sale of the magazines, combined with previous asset sales and excess cash flow, would bring the total proceeds generated by the purchase of the CBS division to more than \$1 billion.

Hachette, France's largest media group, said it now had the widest international presence of any company in magazine publishing, with 74 magazines published in 10 languages and sales of 650 million copies annually.

Hachette, through Publications Filipinchi, entered the U.S. magazine market.

See PUBLISH, Page 11



Behind the headquarters of Societe Generale, a tent has been erected for Thursday's meeting.

Générale's Future Goes on the Line As 2 Warring Sides Meet in Brussels

BRUSSELS — Europe's biggest takeover battle promises to reach a climax on Thursday when warring stockholders of the giant conglomerate Societe Generale face each other for what could be a stormy general meeting.

At stake after an expensive and exhausting three-month fight is the future control of a national institution that dominates one in three of Belgium's biggest companies and holds investments in 1,300 concerns worldwide.

"Never before has a takeover battle been so vital to the interests of one country in terms of the strategic importance of the target company," a share analyst said.

But he and others said little would be resolved if, as seemed increasingly likely, the meeting turned into an angry showdown.

Facing off will be a bloc led by the Italian entrepreneur Carlo de Benedetti, who has paid at least \$1.7 billion for a stake estimated at 48 to 49 percent of Générale's capital, and a group led by Compagnie Financière de Suez of France and Groupe AG of Belgium, whose reported 50.7 percent share has cost at least \$850 million.

Mr. de Benedetti's camp called the extraordinary general meeting and has tabled five of the seven points on the agenda, including a proposal that he and his main allies, Belgian businessmen André Leyson and Pierre Scobier, be elected to the board.

After counting the holdings of each camp, the meeting will discuss the future of the sprawling business group, in the knowledge that the two rivals would each have the power to block decisions. The sources said that, in a preliminary step, Générale's directors would be shuffled, enabling each bloc a representative on the board.

Decisions would be made later about bigger changes, such as organizing the departure of Générale's executives, who have been accused of allowing the group to sit on a huge pile of valuable but underperforming assets, the sources said.

Some stock analysts say that, despite a restructuring of the conglomerate since the early 1980s and its recent move into areas such as telecommunications, results remain relatively weak. Last month Société Générale announced a 22 percent drop in net profits in 1987 for the parent company, excluding foreign affiliates.

Given the bitterness of the struggle, many analysts question whether any long-term strategy for Générale can emerge in the coming months. But, they say, one factor unites the sides: the need to replenish corporate coffers that have been drained by the fight and to protect their costly investments.

In the relatively calm weeks leading up to the meeting, the price of Générale stock has slumped, threatening a massive loss for anyone who bought the shares at the height of the takeover and now tries to sell them.

On Tuesday the shares were listed at 5,590 Belgian francs (\$155). They breached 6,000 shortly after Mr. de Benedetti doubled his offer of 4,000 francs a share to try to woo wavering stockholders.

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U.S. Retail Sales Climbed 0.8% During March

WASHINGTON — U.S. retail sales, spurred by gains at department stores and auto showrooms, rose 0.8 percent in March, the fifth consecutive monthly increase, the Commerce Department said Wednesday.

It was the strongest rise in sales since a 1.1 percent jump in December, when Christmas boosted business for retailers. The March increase followed a revised 0.6 percent rise in February and a 0.1 percent rise in January. The February increase was originally reported at a lower 0.4 percent.

Sales were up in all categories except furniture and restaurants and were well above economists' expectations of an increase of 0.2 percent to 0.3 percent.

The report was "encouraging but should not be overstated," said Lawrence Chimerine, chief economist for the Weta Group of economic forecasters, citing two factors in particular.

Mr. Chimerine noted that department stores held Easter sales in March instead of April because the holiday fell earlier than usual this year and that fewer new cars were sold in March than in February.

Store sales rose 1.6 percent after a 2.6 percent decline in February, while automobile sales rose 0.9 percent after a 2.0 percent increase a month earlier.

"It probably means that used car sales picked up over the month," said David Wyss, chief economist of Data Resources Inc., another forecasting company.

The March gain, consequently, "doesn't really change the fact that consumer spending is somewhat on the sluggish side compared to the spending boom we had in 1984, 1985 and 1986," Mr. Chimerine said.

Ever since the October stock market collapse, economists have watched retail sales closely for signs that the consumer sector of the economy would weaken.

Automakers In U.S. Report Drop in Sales

NEW YORK — The Big Three U.S. automakers reported Wednesday that vehicle sales in the first 10 days of April fell 20.7 percent from a year earlier.

In the period, which comprised eight selling days this year, compared with nine last year, car sales fell 24.6 percent, while truck sales declined 13.4 percent.

General Motors Corp. said car sales slumped to 75,295 from 101,815, and truck sales were off 1.6 percent.

Ford Motor Co. said car sales fell to 42,979 units from 57,503, and trucks were off 12.5 percent. Chrysler Corp.'s car sales dropped to 22,640 from 27,616 units, but trucks rose 15.3 percent.

But more recently, some analysts have raised fears that too much consumer demand could rekindle inflation and lead to higher interest rates.

Mr. Wyss said that the latest figures help confirm that the U.S. economy is not heading for recession anytime soon.

"The economy is a little stronger than we thought it would be," he said. "It's softer than last year but it's still going to be a good year."

The Reagan administration has been forecasting growth of 2.4 percent for 1988 as measured by gross national product, the total output of a country's goods and services. Sales in March were 5.3 percent higher than in March 1987, while sales in the first quarter of 1988 were 1.7 percent higher than in the final quarter of 1987. (UPI, AP)

Rémy Boosts Its Bid for Bénédicte

PARIS — The French cognac house Rémy Martin on Wednesday raised its hostile bid for Bénédicte SA, topping a friendly offer from the Italian drinks group Martini & Rossi SpA and valuing the French liquor maker at 980 million French francs (\$171 million).

In the latest move of the two-month battle for the family-owned company, Rémy & Associés offered 7,000 francs a share for Bénédicte's entire share capital, exceeding its previous bid of 6,200 francs for a 60 percent stake. Paris Bourse authorities said.

Martini has offered 6,500 francs a share, also for the entire 140,000 shares of Bénédicte.

Dealings in Bénédicte shares were suspended in February pending a government ruling on the friendly Martini bid.

That offer was approved by Finance Minister Edouard Balladur on Monday. All foreign investment in France is subject to approval by the French authorities.

On Wednesday, however, the Paris Bourse authorities extended the suspension indefinitely. The shares last traded at 5,800 francs.

The new bid represents 124 times Bénédicte's 1986 earnings of 7.85 million francs, on sales of 551.6 million francs.

The battle for the liquor maker is the latest in a drive by foreign conglomerates for French food and drinks companies considered to be lucrative investments.

Previous takeovers include that of the cognac house Martell & Co.

See REMY, Page 11

Suchard, in Raid, Lifts Rowntree Stake to 14.9%

LONDON — The Swiss food giant Jacobs Suchard AG launched a dawn raid Wednesday on the London Stock Exchange to secure 14.9 percent of Rowntree PLC, one of Britain's biggest confectioners, its brokers said.

Suchard paid just over £160 million (\$295 million) to increase its previous holding of 2.77 percent, bought up in earlier buying.

Warburg Securities, its brokerage, confirmed having acquired a total of 14.9 percent of Rowntree for Suchard, after the Swiss company bid 630 pence each for 25.7 million Rowntree shares on Wednesday, a 32 percent premium over Tuesday's closing price of 477 pence.

Rowntree's shares rose 146 pence after the bid to close at 623 pence, having reached 631 pence in the morning. They were the most actively traded shares in the late morning, with 57.2 million shares changing hands.

Jacobs Suchard now owns 31.95 million shares of Rowntree. Analysts said Rowntree was attractive for its strong brand names

— such as Kit Kat bars, Rowntree jellies and Foxes Mints — and its strength in parts of the world, particularly Britain, where Suchard was weak or wanted to expand.

"Their (Suchard) market share in Britain is almost non-existent and Rowntree is the biggest producer of sugared confectionery and chocolate," said Julian Lakin of Citicorp Scrimgeour Vickers in London.

The Swiss firm said in Zurich that it would like to acquire up to 25 percent of Rowntree, but did not plan a takeover unless a rival stepped in.

The group, created in a 1982 merger of the Jacobs family coffee company with Interfood SA, has been active in takeovers in Europe and the United States.

Last year it bought Cote d'Or NV, Belgium's biggest confectioner, and E.J. Brach Corp., the third largest confectionery business in the United States after Mars and Hershey Foods Corp.

But Suchard was defeated in an effort to buy Hero Conserva Lenzburg, another Swiss food group, after a fierce contest.

Rowntree has been mentioned before as a possible takeover target, with Nestlé SA of Switzerland seen as a possible bidder.

Based in York, northern England, Rowntree is an old, established confectioner with products that include Kit Kat bars, Rowntree jellies and After-Eight and Fox's Mints.

Its Fruit Gums have been a favorite with British children for decades and were marketed under one of the most famous of advertising slogans — "Don't forget the Fruit Gums, Mum."

Rowntree's 1987 revenue was £129 million, yielding pretax profits of £34 million. At current share prices, it is valued at more than £1.3 billion.

A Suchard spokesman, Walter Anderau, said in Zurich that the company's eventual aim was 25 percent of Rowntree, but under British regulations it was able to buy only 15 percent on Wednesday. There now will be a notification period of five days, after which Suchard will be free to buy more.

"We believe 25 percent will make us important shareholders, and our intention is to stick with this," Mr. Anderau said. "But if a 'white knight' emerges, we would have to reconsider the situation and might make a takeover bid."

He said there had been no discussion with Rowntree before the raid and Suchard had not been in touch with it on Wednesday.

"There were some informal contacts further back with Rowntree but nothing substantial. They made it very clear until now that they were not interested. They are very independent-minded," Mr. Anderau said.

Suchard has a small chocolate-making operation, Tobler Suchard Ltd., based in Bedfordshire just north of London. It wants to become more involved in Britain, which has the world's third highest per capita chocolate consumption: 7.9 kilograms (17.4 pounds) per person a year, behind Switzerland, with 10.9 kilograms, and Norway, with 8.1 kilograms.

Suchard last month reported a 38.8 percent increase in 1987 net profit to a record 265 million Swiss francs (\$190 million), on sales of 6.1 billion francs, an increase of 16 percent.

Dr Pepper, 7-Up Agree to Merge

DALLAS — The Dr Pepper and Seven-Up companies said Wednesday that they had agreed to merge in a transaction that would create the third largest U.S. soft drink franchise enterprise behind Coca-Cola Co. and PepsiCo.

The new company, to be called Dr Pepper-Seven-Up Co., would control about 10.7 percent of the U.S. soft-drink market. Prudential-Bache Interfunding Inc., the merchant banking arm of Prudential Bache Securities, would be a major stockholder in the new company, officials said.

The second calls for the merged company to pay shareholders of the old Dr Pepper and Seven-Up a total of \$500 million in cash and \$100 million in debt and preferred stock. The new company will be 51 percent owned by current stockholders and management and 49 percent by Prudential-Bache and other investors.

Currency Rates

Table with columns for Currency, Bid, Ask, and other rates. Includes entries for London, Tokyo, Zurich, Frankfurt, etc.

Table with columns for Currency, Bid, Ask, and other rates. Includes entries for Australia, Canada, Hong Kong, etc.

Table with columns for Currency, Bid, Ask, and other rates. Includes entries for 30-day, 60-day, 90-day, etc.

Interest Rates

Table with columns for Currency, Bid, Ask, and other rates. Includes entries for 3-month, 6-month, 1-year, etc.

Money Market Funds

Table with columns for Fund Name, Yield, and other details.

Asian Dollar Deposits

Table with columns for Currency, Bid, Ask, and other rates. Includes entries for 1-month, 3-month, 6-month, 1-year, etc.

Gold

Table with columns for Location, Bid, Ask, and other rates. Includes entries for London, Zurich, etc.

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NYSE Most Actives table with columns: Vol., High, Low, Last, Chg.

Market Sales table with columns: NYSE 4 p.m. volume, NYSE 4 p.m. close, etc.

NYSE Index table with columns: High, Low, Close, Chg.

Wednesday's NYSE Closing logo and text: Via The Associated Press

AMEX Diary table with columns: Class, Prev.

NASDAQ Index table with columns: Close, Chg, Week Ago, Year Ago

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Dow Jones Bond Averages table with columns: Bonds, Utilities, Industrials

NYSE Diary table with columns: Class, Prev.

Odd-Lot Trading in N.Y. table with columns: April 13, April 11, April 10

Dow Jones Averages table with columns: Open, High, Low, Last, Chg.

Standard & Poor's Index table with columns: High, Low, Close, Chg.

NASDAQ Diary table with columns: Class, Prev.

AMEX Stock Index table with columns: High, Low, Close, Chg.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High Low Stock table with columns: Div., Yld., PE, etc.

Dow Dips, Ends 6-Day Streak

NEW YORK — Wall Street's six-day rally gave out Wednesday as prices on the New York Stock Exchange slipped in active trading. The Dow Jones industrial average fell 2.98 to close at 2,107.10, the first setback for the index since April 4. The Dow rose 14.09 on Tuesday. The Dow was down about 20 points in early trading and slowly cut the losses through the afternoon before a final-hour rally fell just shy of Tuesday's close. Declines led advances by almost a 4-3 ratio. Volume totaled 185 million shares, up from 146.4 million traded Tuesday. The market entered today in an overbought condition, said Al Goldman, market strategist with A.G. Edwards & Sons in St. Louis, Missouri, noting the Dow's gain of about 130 points in six straight advances. "Despite IBM going up 3 points at one point, which represents about 4 points on the Dow, the market seems to be saying the lift of last week is petering out," Mr. Goldman said. Broad-market indexes closed little changed. The New York Stock Exchange composite index rose 0.01 to 153.20. Standard & Poor's 500-stock index rose 0.18 to 271.55. The price of an average share was unchanged. Mr. Goldman said the Dow's six-day advance was suspect because of "poor breadth, poor leadership and volume that did not represent serious investment demand for stocks." Bond prices slumped immediately after the release of the first of several economic reports deemed critical to the market's near-term outlook. The Commerce Department said retail sales rose 0.8 percent in March, the fifth straight monthly gain and the strongest since December. The results were higher than expected, increasing fears in the bond market over the potential for higher interest rates. The market closed before any news emerged from Washington on the meeting of the Group of Seven nations on exchange rates. The merchandise trade report for February is scheduled for release Thursday morning. "The bottom line is that the market remains in a very confused state," Mr. Goldman said. "A strong sense of conviction is impossible to conjure up with so many unknowns including the economy, the dollar, interest rates and the political outlook. The air is very thin here. It's a high risk area." U.S. West was the most active issue, up 1/4 to 54 1/2. Pacific Enterprises followed, off 1/4 to 47. New York State Electric & Gas was third, up 1/4 to 22 1/2. IBM gained 2 1/2 to 116 1/2. The company said its first-quarter earnings rose 16 percent to \$1.53 a share, up from \$1.30 a share in the year-ago period. AT&T was off 1/4 to 28. Digital Equipment was up 1/4 to 108 1/2. Among the blue chips, General Electric was up 1/4 to 42 1/2, American Express was down 1/4 to 26 1/2 and Merck was up 1/4 to 167 1/4.

TENDER NOTICE SINGAPORE ENTERTAINMENT CENTRE

Tourism is an important industry in the island Republic of Singapore, a top revenue earner which amounted to US\$2.3 billion in 1987. The business climate in Singapore is conducive to development and high growth. Therefore, there is no better time than now to participate in Singapore's most ambitious recreational project to date - The Singapore Entertainment Centre, a large scale theme park on a 21-hectare of prime land with sea frontage. The plot ratio is 1:1. Ancillary facilities including a 400-room hotel, shall not exceed 20 percent of the total net floor area of the proposed development. The site adjoins the prestigious and busy Central Business District and is easily accessible from the Changi International Airport. It also has a sea frontage where water theme attractions can be developed, and a sea link created. Nearby is a Mass Rapid Transit Station which further facilitates accessibility to the Singapore Entertainment Centre. A set of tender documents will be despatched on request to any overseas destination by airmail upon prior payment of US\$35.00 per set to the Singapore Tourist Promotion Board, 250, North Bridge Road #38-00, Raffles City Tower, Singapore 0617, Republic of Singapore. The closing date for submission of tenders is 12 July 1988 at 12.00 noon. Tender submissions should be placed in sealed envelopes marked "Confidential - Singapore Entertainment Centre Project" and sent to the Assistant Director (Office Administration) at the above mentioned address. All proposals submitted will be treated as confidential. SINGAPORE TOURIST PROMOTION BOARD

12 Month High Low Stock table with columns: Div., Yld., PE, etc.

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12 Month High Low Stock table with columns: Div., Yld., PE, etc.

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BUSINESS ROUNDUP

IBM Net Rose 16% in First Quarter

NEW YORK — International Business Machines Corp. reported Wednesday that its first-quarter net rose 16.3 percent from a year earlier, to \$915 million...

Market analysts said the result was an important signal that the world's largest computer company was snapping back after a disappointing slump...

IBM had earnings of \$785 million in the first quarter of 1987. On a per-share basis, the company's earnings rose to \$1.53 from \$1.30.

Wall Street analysts said the figures were slightly better than expected. Most analysts had forecast per-share earnings of \$1.45 to \$1.50.

"I think it's very, very good," said Peter Labe, a computer stocks analyst at Drexel Burnham Lam-

bert Inc. "It's a better revenue gain than anybody was expecting."

IBM's financial health is regarded as an important barometer of the computer industry and the competitive position of U.S. companies in world markets.

Analysts said the results were particularly encouraging because they came during a quarter that historically is the weakest in the computer industry.

In the fourth quarter of 1987, IBM's earnings jumped 50 percent, its second consecutive increase.

Analysts said, however, that the earnings report did raise a few concerns. Overseas sales were strong, particularly in Europe.

Also, unlike in previous quarters, IBM did not estimate how much the lower value of the dollar contributed to the results.

"They are finally getting their act together," said Ulrich Wall of Weil & Associates, who has been bullish on IBM for some time.

"It's been a long time since we got this kind of performance from IBM," said Michael Geran of Nikko Securities.

Slowdown in Aircraft Sales Restrains Profits at Dassault and Agusta

PARIS — The worldwide stagnation in military aircraft orders has curtailed the 1987 earnings of two major European producers, Avions Marcel Dassault-Breguet Aviation SA of France and Agusta SpA of Italy.

Dassault's profit fell 43 percent to 185.6 million French francs (\$32.50 million) from 1986, it said on Tuesday.

Air industry sources said that Dassault received orders for 55 military aircraft and

31 Falcon civilian jets in 1987. Foreign customers probably ordered 15 aircraft, they said, after two years in which the company did not receive a single major foreign order.

Another major order is in the pipeline, as Jordan has announced its intention to buy 20 Mirage 2000 fighters.

A senior Dassault executive said at the Singapore air show in January that the company had picked up three foreign contracts in 1987, although he did not give details.

Although Agusta virtually doubled its

profits in 1987 to 30 billion lire (\$24 million) on sales of more than 1 trillion lire, it reported heavy losses of 28 billion lire in its aircraft division.

The company also lost the equivalent of \$40 million because of the drop in value of the U.S. currency against the lira.

The helicopter division made the biggest profit contribution, the company said, compensating for the aircraft and currency losses.

The group's president, Raffaello Teti, said Tuesday that Agusta had held talks

with U.S. government and industry officials on merging the U.S. Lynx helicopter project with the European Tonal project.

In this European joint venture, Agusta holds a matching 38 percent stake with Westland PLC, the British company in which United Technologies Corp. of the United States holds a minority stake.

He said the talks might put pressure on France and West Germany to drop a rival project and help produce a single European helicopter through the Tonal consortium.

Another Agusta official said the group was also planning to work on space projects.

PUBLISH: Hachette Expands

(Continued from first finance page) zine business in 1985, launching an American version of the French fashion magazine Elle in a 50-50 joint venture with Rupert Murdoch.

Hachette's magazine division is the largest of the group's four divisions, followed by the book, international distribution and broadcast divisions.

On Monday, Hachette said it had reached an agreement to acquire Grolier Inc., the U.S. publisher of educational materials, for \$449 million.

"We see Diamandis Communications Inc. as the nucleus for expansion of Hachette-Filipacchi's activities in the United States," the statement said.

Hachette also said that it intended to retain all employees and expand the magazines through more acquisitions and the introduction of new titles.

It said that before the leveraged buyout of the CBS division by Diamandis and Prudential, it had held some discussions with CBS, but that nothing came of them at the time.

Nikon Camera Unveiled With Superfast Shutter

TOKYO — Nippon Kogaku introduced on Wednesday a new single-lens reflex camera with the world's fastest shutter speed: one eighth-thousandth of a second.

The Nikon F-801 focuses automatically and is equipped with aluminum-alloy shutter curtains that move vertically, the company said.

Mounted with a Nikon 35-77 millimeter lens, it will go on sale beginning June 1 for 143,000 yen (\$1,130). In the United States the camera will be known as the Nikon N-8008.

Breakaway Lord Agency Gets Some IBM Advertising

By Philip H. Dougherty

NEW YORK — International Business Machines Corp., in a decision that had been awaited by the advertising community, has assigned some of its advertising to Lord, Einstein, O'Neill & Partners, the breakaway agency founded by former executives of Lord, Geller, Federico, Einstein.

Lord, Einstein was started in March by six top executives who walked out of Lord, Geller, IBM is Lord, Geller's largest client.

IBM said Tuesday that the new assignments had been made on a short-term basis to "complete IBM's work on a timely basis."

"The bulk of the IBM advertising work continues at Lord, Geller, Federico, Einstein, IBM's agency of record," a company statement said.

Since the March 18 walkout at Lord, Geller, the advertising community has been closely watching IBM, which provides more than half of Lord, Geller's \$220 million in billings.

Group, which also owns Lord, Geller.

WPP has obtained a court order barring the top two executives of Lord, Einstein from recruiting their former colleagues and also prohibiting the new agency from soliciting Lord, Geller clients.

Many advertising executives had predicted that IBM would stay clear of the dispute. Its decision to give Lord, Einstein some business is an indication of how important IBM considers keeping its advertising on schedule.

At a hearing scheduled for Thursday in New York State Supreme Court, Justice Herman Cahn is expected to rule on a show-cause request filed by Davis & Gilbert, the law firm representing Lord, Geller.

It asks that the preliminary injunction filed by the judge on April 6, barring the two top executives of Lord, Einstein from soliciting either clients or employees of Lord, Geller, be broadened.

Richard J. Lord, 62, the former chairman of Lord, Geller, and Arthur W. Einstein Jr., 55, its former president, led the walkout, complaining that Martin Sorrell, the chairman of WPP, had infringed on their autonomy.

Autolatina Expects Huge Exchange Loss

Agence France-Press

SAO PAULO — Autolatina, a Brazilian automaker, is facing the cancellation of car sales to Saudi Arabia, Iraq and Nigeria and as much as \$1 billion in losses because of unfavorable exchange rates, the company said.

Autolatina was set up by subsidiaries of Volkswagen AG of West Germany and Ford Motor Co. of the United States. Last year the company said its operations and profitability were hurt by Brazil's policy of price controls.

The strength of the Deutsche mark against Brazil's cruzeiro has sharply raised the cost to the company of imported parts from West Germany.

Autolatina said the company had canceled contracts to ship 20,000 Volkswagen Fox models to the United States and Canada because the cars could not be priced competitively. The cancellation was expected to cost the company up to \$150 million.

Autolatina is also seeking to prevent further losses in the Middle East and Africa.

REMY: Benedictine Bid Increased

(Continued from first finance page) Compagnie by Canada's Seagram Co. and of the edible oil company Lesieur SA by the Italian food and agricultural giant Gruppo Ferruzzi.

Martini, with more than \$1 billion in sales last year, is a subsidiary of the Geneva-based General Beverage Corp., ranked as the sixth largest spirits group in the world. The group's major brands include Martini vermouth, William Lawson whiskey and Eristoff vodka.

Benedictine brands include the herb-based Benedictine liqueur, a brandy mixture called B&B, a mint liqueur called Pippermint Get, and Casania, a pastis.

A Martini official has previously estimated that Martini's worldwide distribution and marketing resources could boost Benedictine's sales by 25 to 30 percent.

The Benedictine board, which has been considering issuing new capital in an attempt to block the Rémy bid, said Rémy had not put forward any viable reasons that could justify the offer.

Benedictine's chairman, Alain Le Grand, also said that Rémy Martin would need a financial ally in its takeover bid because of what he called the cognac house's heavy debt.

A majority of Benedictine's shares are believed to be dispersed among about 1,000 descendants of the founding Le Grand family.

Rémy Martin officials declined to comment on their latest move. Some analysts believe that Rémy itself could be a target for a takeover bid. Faced with a takeover threat, many companies choose to absorb other businesses, deterring corporate raiders who suddenly find the purchase more expensive.

But Rémy's chairman, François Hériard-Dubreuil, has dismissed the speculation that his company could be a target.

"We are very independent and we have no mind to sell," he said recently. (Reuters, AFP)

Romania to Get Australian Coal

Agence France-Press

BRISBANE, Australia — Romania has signed a barter agreement with Hancock Mining Ltd. of Australia for the purchase of 500 million Australian dollars (\$371 million) worth of coking coal over a 12-year period.

Lang Hancock, the Australian mining entrepreneur, said Tuesday that the company would be paid in Romanian goods and equipment that Mr. Hancock would sell through the Hong Kong-based Burwill group.

Mr. Hancock said Romania would purchase 2 million metric tons of coal over the next two years, another 2 million in 1991, 3 million a year from 1992 to 1994, and 4 million in 1995.

Schlumberger

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS Notice is hereby given that the Annual General Meeting of Stockholders of SCHLUMBERGER LIMITED (Schlumberger N.V.) will be held at Zandvoort Business Centre, London, Zandvoort, The Netherlands, on Friday, April 22, 1988, at 10:00 o'clock in the afternoon (Cannes time), for the following purposes:

- 1. To elect 11 directors. 2. To approve the course of business during the year ended December 31, 1987, to approve the Company's Balance Sheet as at December 31, 1987, its Statement of Operations for the year ended December 31, 1987, and the declaration of dividends by the Board of Directors as reflected in the Company's 1987 Annual Report to Stockholders. 3. To approve the appointment of Price Waterhouse as independent public accountants to audit the accounts of the Company for 1988. 4. To ratify an amendment to the Schlumberger 1979 Stock Incentive Plan. 5. To consider and take action on the proposed Schlumberger Discounted Stock Purchase Plan for Employees. 6. To consider a stockholders' proposal to cease supporting energy development in South Africa. 7. To consider a stockholders' proposal to withdraw from South Africa. Action will also be taken upon such other matters as may come properly before the Meeting.

Up to April 15, 1988 the holders of Certificates representing 5 common shares Schlumberger Limited may give voting instructions to the depository under deposit of their certificates with the undersigned or by surrender of a deposit advice of their bank. If no voting instructions are given the undersigned will vote for the first five matters and the undersigned will abstain from voting for the last two matters. Copies of the notice of the Annual Meeting of Stockholders and of the Annual Report 1987 are available with the undersigned. Amsterdam, April 5, 1988. Emission 177. PARISAS ADMINISTRATIEKANTOOR B.V. (formerly: Administratiekantoor van de Banque de Paris et des Pays-Bas B.V.) Tel.: 020-5575 046.

INTERNATIONAL POSITIONS

TECHNICAL AUTHORS

Olivetti, Europe's leading computer company, is searching for talented TECHNICAL AUTHORS for its Corporate Documentation Department. This department is involved in all aspects of the documentation process (development, production, distribution), and it is responsible for all the types of documentation products (pre-sale documents, user manuals, maintenance manuals, on-line documentation, audiovisuals), needed to support the Olivetti worldwide organization with information on its line of minis, micros, office systems, networks.

Ideally, candidates should have at least two years' writing experience in the computer or electronics industry or, alternatively, in software or hardware product development, project, training or support. Candidates must possess the interpersonal skills and abilities to collect, coordinate and interpret information accurately and concisely, with the end user always in mind.

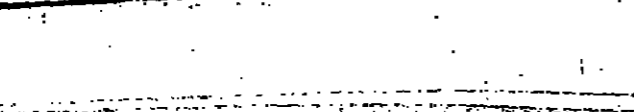
In return, there is also a substantial package which includes relocation assistance, temporary accommodation and resettlement allowance. Place of employment will be at the Company's Headquarters, based in one of the most attractive areas of North-West Italy, with Valle d'Aosta, Turin and Milan close by.

Please send a comprehensive CV (in English), including address and telephone number, to: Ing. C. Olivetti & C., S.p.A. Direzione Selezione del Personale Via G. di Vittorio, 54 10015 IVREA (TO) - ITALY All applicants will receive a confidential reply



October 1988
Oil and Money Conference
London

Note these dates in your calendar now!
The ninth annual International Herald Tribune/The Oil Daily "Oil and Money" conference will be held at the Inter-Continental Hotel in London on October 13 and 14, 1988.
We will be gathering together an outstanding group of energy, financial and government leaders to address the conference.
For full details, please contact Jenni Bielenberg, International Herald Tribune, Conference Office, 63 Long Acre, WC2E 9JH. Telephone: (41) 879 4302 or telex 282200.



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SCIENCE BASED, PROFIT ORIENTED
MANAGING DIRECTOR
OF THE HIGHEST CALIBRE
To realise an international parent company's ambitions
Northern Italy
The recent acquisition of a group of Italian pharmaceutical companies (current turnover 120 billion lire) has presented a considerable challenge to one of the new world's most rapidly expanding conglomerate operations. Assets, product, demand and the high calibre of local management all suggest an exciting future, but there is always an initial problem in establishing a new parent company's ethos, particularly in a very different culture and environment. With that task achieved, however, the new President can look forward to substantial, international, corporate and personal growth, with total support from the ambitious parent. To meet this challenge, we are looking for a general manager whose experience demonstrates marketing, financial and management strengths, whose technical qualifications and commitment to new product development will earn credibility in both company and market place, and above all whose professional strengths are exercised with the bottom line unashamedly in mind. A background in a science-based process industry, involving bulk or wholesale marketing, is important; experience and understanding of Italian lifestyle and workforce (and unions) is crucial - as is fluency in both English and Italian. Personal strengths must include impressive intellect, innate toughness, relentless energy, commercial flair to match the parent company's vision, and ambition to take advantage of it. We realise that this is a difficult specification to match - but the remuneration package (including family relocation to Milan and subsidised accommodation) will undoubtedly attract the very best. Please send full career details, quoting reference T8014, to Terry Ward at Ward Executive Limited, 34 York Street, Twickenham, Middlesex TW1 3LJ.
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Executive Search & Selection

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London
Continuing growth has created an exciting career opportunity for a US trained CPA in our London office. As part of a specialist team of US Corporate Tax Consultants, the successful applicant will be actively involved in providing guidance on a wide range of international US Corporate Tax issues including opportune timing and method of paying dividends and the restructuring of foreign operations.
All professional staff in this group receive the same US tax training as their counterparts in the USA, and in addition, benefit from courses run in the UK and Europe. Our aim is to continually supplement and expand your tax knowledge and experience as your career develops with us.
For an ambitious CPA with 3-4 years' experience in an international firm, this position represents a real opportunity to further develop your career, up to and including partner level, in an exciting international business environment.
If you would like to come and meet some of the members of our team, take the first step by sending your career details to Richard Gould, Assistant Personnel Manager - Tax, Arthur Andersen & Co., 1 Surrey Street, London WC2R 2PS.
ARTHUR ANDERSEN & CO.

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Wednesdays NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	12 Month Low	Stock	Div. Yld. PE	52 Wk High	52 Wk Low	Open	High	Low	Close	Chg.
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4

12 Month High	12 Month Low	Stock	Div. Yld. PE	52 Wk High	52 Wk Low	Open	High	Low	Close	Chg.
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4

12 Month High	12 Month Low	Stock	Div. Yld. PE	52 Wk High	52 Wk Low	Open	High	Low	Close	Chg.
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4

U.S. Futures

Via The Associated Press

Season High	Season Low	Open	High	Low	Close	Chg.				
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4

Food

Season High	Season Low	Open	High	Low	Close	Chg.				
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4

Metals

Season High	Season Low	Open	High	Low	Close	Chg.				
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
100	75	IBM	4.2 15	100	75	98 1/4	98 1/4	98 1/4	98 1/4	+1/4

Stocks

Stock	Open	High	Low	Close	Chg.
IBM	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
IBM	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
IBM	98 1/4	98 1/4	98 1/4	98 1/4	+1/4
IBM	98 1/4	98 1/4	98 1/4	98 1/4	+1/4

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أخبار من ألاف

In Japan, Twilight of the Foreign Executive

By Robert Sharp. TOKYO—The heyday of highly paid foreign executives managing overseas companies in Tokyo may be ending... Encouraged by the yen's steep rise against major currencies since 1985...

Public Access To Brokers' Records Sought

By New York Times Service. NEW YORK—The records of stockbrokers who have violated securities laws and regulations should be available to the public...

U.S. Consortium Talks With Soviets

By The Associated Press. MOSCOW—Seven major U.S. companies said Wednesday that they had joined forces to negotiate joint ventures with the Soviet government...

RESUMES: Fudging the Record

(Continued from first finance page) citation and is highly prized by British employers... The banker, when confronted with the evidence, said that the first (1) had been a typographical error...

Public Access To Brokers' Records Sought

While such procedures exist at integrated firms, neither the Securities and Exchange Commission nor any self-regulatory body has established minimum requirements...

FAR EAST GROWTH FUND

Notice is hereby given that the second Annual General Meeting of FAR EAST GROWTH FUND will be held at the Registered Office in Luxembourg, 10A, Boulevard Royal, on: Tuesday 26th April, 1988 at 11 noon.

FAR EAST GROWTH FUND

Notice is hereby given that an Extraordinary Annual General Meeting of FAR EAST GROWTH FUND will be held at the Registered Office in Luxembourg, 10A, Boulevard Royal, on: Tuesday 26th April, 1988 at 11 o'clock.

Table with columns: Fund Name, Issued, Net Asset Value, and other financial details. Includes sections for International Funds, Swiss Bank Corp. (Issue Prices), and other funds.

AS—Australian Dollars; B—Belgium Franc; C—Canadian Dollars; D—Deutsche Mark; ECU—European Currency Unit; FF—French Franc; FL—Dutch Guilder; L—Lira; M—Mexican Peso; N—New Zealand Dollar; P—Pound Sterling; S—Swiss Franc; SF—Swiss Franc; Sfr.—Swiss Franc; T—Taka; Y—Yen.

Violence

In December, Mr. Molloy was killed by a bomb planted by the Provisional Irish Republican Army... According to a spokesman for the Royal Ulster Constabulary, the Northern Ireland police is making no comment on the killing...

De Mita Forms Coalition

ROME—Crisis in Italy... Christian Democracy... De Mita forms a coalition government...

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CURRENCY MARKETS

Dollar Waits on G-7 and Trade Data

NEW YORK—The dollar ended mixed Wednesday after a day spent awaiting news from the Group of Seven meeting in Washington and in anticipation of a scheduled report Thursday on U.S. trade data for February.

London Dollar Rates

Table with columns: City, Bid, Ask, and various currency rates for London.

quiet day in the dollar's shadow and ended down 1 basis point at 77.5 on its trade-weighted index against a basket of currencies.

Bank of France Sells Marks to Stabilize Franc

PARIS—The Bank of France sold a small quantity of Deutsche marks Wednesday to support the French franc at the fixing, but the central bank's move was less significant than on Tuesday when it entered the market following the announcement of poor French trade figures, dealers said.

NYSE's 50-Point Collar a Boon to Big Players

By Peter Passell New York Times Service NEW YORK—If the big players are unhappy with the New York Stock Exchange's new restrictions on index arbitrage, they are not advertising it. There was hardly a peep of protest on April 6 when the so-called collar covering 50-point moves slipped into place for the first time, temporarily denying the arbitrageurs use of the exchange's high-speed computers.

On both sides, he would be assured a profit when the contract expired. Typically, that profit amounts to just a few percentage points more than short-term interest rates. But the extra return on an essentially riskless investment can look good to institutions that would otherwise park their cash in Treasury bills and leaves plenty of room for profit for the firms that provide the service.

G-7: Western Democracies Meet to Renew Currency Stabilization Accord

(Continued from Page 1) currency and said there was no discussion of a new target range. Indeed, many economists and foreign exchange traders in recent days have expressed skepticism that any strategy designed to create a floor for the U.S. currency could succeed.

But the closed sessions have always been closely watched for indications that the major Western economies were altering monetary policies. This time, financial markets around the world have eagerly been waiting for G-7 nations to reaffirm a commitment to a stable dollar.

IMF meeting expressed satisfaction with the way the world economy has emerged from the Oct. 19 stock collapse. Exchange markets all over the world are stable and quiet, said the Dutch finance minister, Herman O. Ruiding.

cutting the earnings of West German exporters, it threatened to push the dollar still lower. The unusual public split drove the dollar down, and along with a poor set of U.S. trade figures, helped trigger the Oct. 19 stock market collapse.

Wednesday's OTC Prices NASDAQ prices as of 4 p.m. New York time. Table listing various stocks and their prices.

Table with columns: 12 Month High Low Stock Div. Yld. Sales in 1937 High Low 4 P.M. C/P. Net High Low.

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Time Being... 1938: Shots in Hell... Various text and graphics on the left side of the page.

Table with columns: 12 Month High Low Stock Div. Yld. Sales in 1937 High Low 4 P.M. C/P. Net High Low.

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MARKETS: Major Investors Almost at a Standstill

(Continued from Page 1) some traders nervous and afraid to participate. They watch a stock jump on little volume, and then back off to let it cool down. That leaves the market to the aggressive fund managers, who engage in "day trading" to make quick profits.

The lack of liquidity is in direct contrast to the situation last year. At that time, investors continued to chase stocks higher and higher because they knew that other investors were still pouring billions of dollars into stocks.

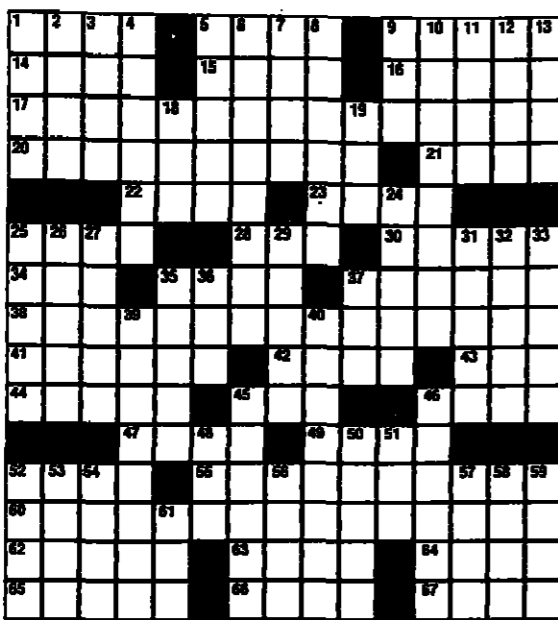
30,000 Level Seen for Nikkei

NEW YORK—Salomon Brothers Inc. said Wednesday that the Japanese stock market could rise sharply from current levels, with the Nikkei index moving toward the 30,000 level. The Nikkei closed Wednesday at 26,985.55.

Table with columns: 12 Month High Low Stock Div. Yld. Sales in 1937 High Low 4 P.M. C/P. Net High Low.

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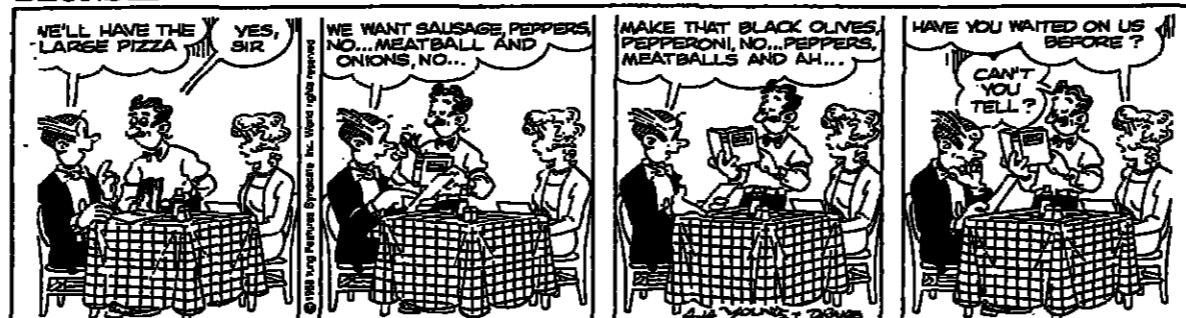


- ACROSS**
- 1 Catches
 - 5 At the peak
 - 9 What second-story men do
 - 14 In a frenzy
 - 15 Saintry sign
 - 16 Exemplar
 - 17 Cause of Joe's laughter: Juliet
 - 20 Cow
 - 21 Pogo verb
 - 22 Zola opus
 - 23 Yet
 - 25 Rotter
 - 28 Org. for Fleming, Hamill et al.
 - 30 Cotton thread
 - 34 "Exodus" hero
 - 35 Companion to
 - 37 Oozed
 - 38 Parting to Juliet
 - 41 Clever
 - 42 Snacks
 - 43 Cuckoo
 - 44 Disgrace
 - 45 An NCO
 - 46 British carbine
 - 47 Currency in Colombia
 - 49 Roof edge
 - 52 Zodiacal restorer
 - 55 Homeless ones
 - 60 The lark to Romeo
- DOWN**
- 62 Girl in "The Children's Hour"
 - 63 Apple or walnut
 - 64 Eyeglass case
 - 65 Certain Borneans
 - 66 Turf
 - 67 Like Kant's works
 - 1 Indonesian isle
 - 2 Egyptian sun god
 - 3 It's located at Wash., D.C.
 - 4 Hanks
 - 5 Five Harle character
 - 6 Imitate Honi Coles
 - 7 Olive, to Ovid
 - 8 Authority on mercy
 - 9 Dallas inst.
 - 10 Of greater merit
 - 11 Personal: Comb. form
 - 12 Pare
 - 13 Other
 - 18 Initials at Woolwich
 - 19 Word with set or lag
 - 24 Singer Laine's namesakes
 - 25 Houses in Havana
 - 26 In (hurrying)
 - 27 Authoritative pronouncements
 - 29 Merino, for one
 - 31 Young herring
 - 32 Former president of Italy
 - 33 Newsmag or Aldrin
 - 35 Name in cosmetics
 - 36 Inspire reverence
 - 37 Concorde, e.g.
 - 39 Type of whale
 - 40 Like Bach, Picasso et al.
 - 45 Certain works in the Louvre
 - 46 Appeared
 - 48 Norm: Abbr.
 - 50 Combustion residue
 - 51 "C'est la —"
 - 52 African country
 - 53 Depend
 - 54 Sortita
 - 56 Crew cut's antithesis
 - 57 Importance
 - 58 Venetian
 - 59 Small piece
 - 61 Guitarist Paul

PEANUTS



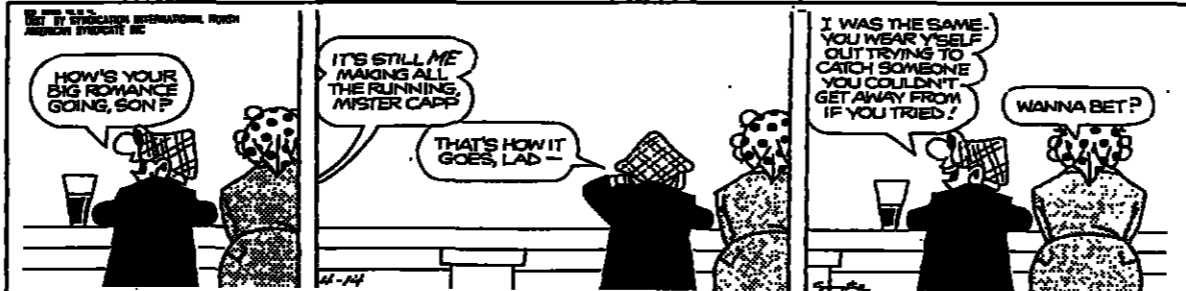
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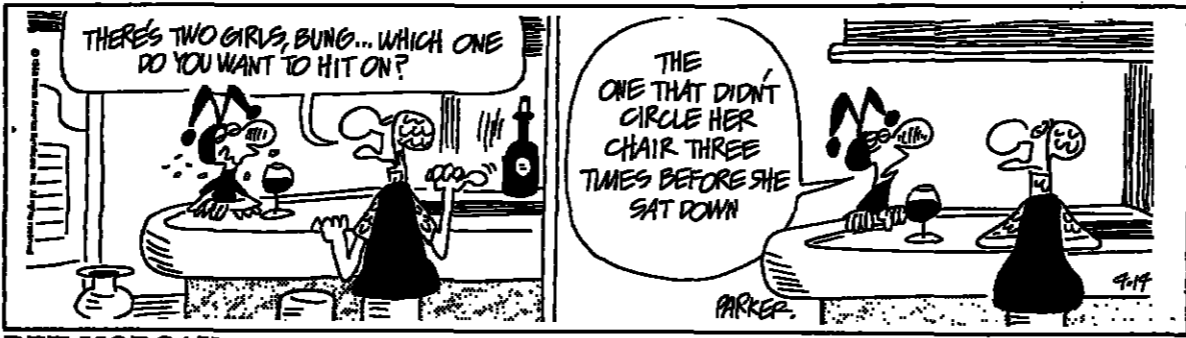
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



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DENNIS THE MENACE



"DAD WAS RIGHT. YOU ARE OFF YOUR ROCKERS."

JUMBLE

Unscramble these four Jumbles. One letter to each square, to form four ordinary words.

A word puzzle grid with the words DUJEG, SHAQU, ZARBLE, and GACHER. Instructions: 'Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.'

Print answer here: ○○○○○○

Yesterday's Jumble: IDIOT PERRY NAUGHT FUSION. Answer: What a dictionary that stops at nothing must be UNFINISHED.

WEATHER

Weather forecast tables for Europe, Asia, Africa, Latin America, North America, Middle East, and Oceania. Includes high and low temperatures and weather conditions.

REX MORGAN



GARFIELD



World Stock Markets

Via Agence France Presse. Closing prices in local currencies, April 13

A large table of stock market data for various cities including Amsterdam, Johannesburg, London, Madrid, Sao Paulo, Singapore, and Stockholm. Lists stock prices and market indices.

BOOKS

LOVE IN THE TIME OF CHOLERA

By Gabriel Garcia Marquez. Translated by Edith Grossman. 348 pages. \$18.95. Alfred A. Knopf, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by Michiko Kakutani

"LOVE IN THE TIME OF CHOLERA," Gabriel Garcia Marquez's radiant novel, is set once an old-fashioned love story, elegantly fashioned out of the clockwork pieces of romantic fiction (secret love letters, unrequited passions, noisy declarations of undying devotion and long, melancholy honeymoon spent at sea), and an anatomy of love in all its forms; the mature love of people who have suffered loss and grief; the high-flown love, immortalized by poets; the love without love found in bordellos and motels; marital love and adulterous love, spiritual love, physical love, even love that resembles cholera in its symptoms and its pain.

petulant bird from a tree; a fortune-teller predicts the fates of two young girls with uncanny precision; a series of disappointed lovers commit suicide by inhaling the aromatic fumes of gold cyanide.

The story, simply enough, is the story of Fermina Daza — another of Garcia Marquez's strong, maternal women — and her indefatigable suitor, Florentino Ariza, an obsessive romantic who has been pursuing her now for 51 years, 9 months and 4 days. The two first met back in the 19th century — she was a 13-year-old, convent-educated Juliet, the only daughter of a socially ambitious arriviste; he, a young telegraph operator, "the most sought-after young man in his social circle, the one who knew how to dance the latest dances and recite sentimental poetry by heart." Florentino falls in love with Fermina at first sight, pledges "his perfect fidelity and his everlasting love" in a letter, and eventually wins her heart.

"Neither one could do anything except think about the other," writes Garcia Marquez, "dream about the other, and wait for letters with the same impatience they felt when they answered them. Never in that delirious spring, or in the following year, did they have the opportunity to speak to each other. Moreover, from the moment they saw each other for the first time he felt reinvigorated, they never had a half century later, they never had the opportunity to be alone or talk of their love."

Determined that his daughter should marry into the upper classes, Fermina's father forbids her to have anything further to do with Florentino and abruptly takes her away on a long journey that is meant to make her forget. Time passes and when next she sees her sweetheart, Fermina experiences the fickleness of love: She looks at Florentino and feels "the abyss of disenchantment"; she wonders how she ever could have cared for such a man.

In the years that follow, Fermina goes on to make the marriage her father always dreamed of. She marries the rich and respected physician Dr. Juvenal Urbino de la Calle, a specialist in cholera, and together they build a marriage that embraces all the joys and disillusionments of wedlock. Florentino, meanwhile, becomes a local Don Juan.

"Love in the Time of Cholera" (which was translated from the Spanish by Edith Grossman, not Gregory Rabassa, who was responsible for the brilliant English versions of so many of the author's earlier books) does not possess the fierce, visionary poetry of "One Hundred Years of Solitude" or the feverish phantasmagoria of "The Autumn of the Patriarch." Instead of using myths and dreams to illuminate the imaginative life of a people as he has done so often in the past, Garcia Marquez has revealed how the extraordinary is contained in the ordinary, how a couple of forgotten, even commonplace lives can encompass the heights and depths of grand and eternal passion. The result is a rich, commodious novel, a novel whose narrative power is matched only by its generosity of vision.

Michiko Kakutani is on the staff of The New York Times.

A crossword puzzle solution grid with letters filled in.

BRIDGE

By Alan Truscott

CLIMBING out on a limb and then hoping it will bear your weight is an exciting exercise. Whether you are a tree climber or a bridge player, you nervously face the prospects of a heavy fall.

suit queens, the omens were bad for four no-trump. The opening spade lead was won with the king, and a club was led to the queen. East won with the ace and shifted to the heart nine. Preserving his options in the major suits, South won with the heart ace and cashed three club winners to reach this ending:

A bridge hand diagram showing North and South hands with their respective cards.

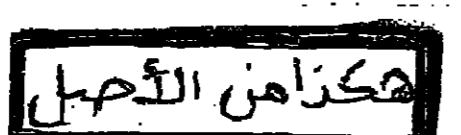
Neither side was vulnerable. The hands: South Pass 10, West Pass 10, East Pass 10, North Pass 4NT.

On the last club, West parted with a spade and dummy with a diamond. East could not afford to give up a spade or a diamond, so he threw a heart. Reading the position per-

fectly, South cashed the heart king and led a diamond to the nine. East returned a diamond, and South was able to win with dummy's ace and play the diamond jack to end-play East.

Dummy's A-J of spades scored at the finish to give Miller 10 tricks. His branch had held, but next time he will stay safely close to the trunk.

A large table of stock market data for various cities including Zurich, Toronto, Tokyo, Madrid, Sao Paulo, Singapore, and Stockholm. Lists stock prices and market indices.



SPORTS

Oilers, Flames, Blues Gain Division Finals

EDMONTON, Alberta — The strategy was to get rough with the Edmonton Oilers. All it accomplished for the Winnipeg Jets was to get them knocked out of the National Hockey League's Stanley Cup playoffs.

NHL PLAYOFFS

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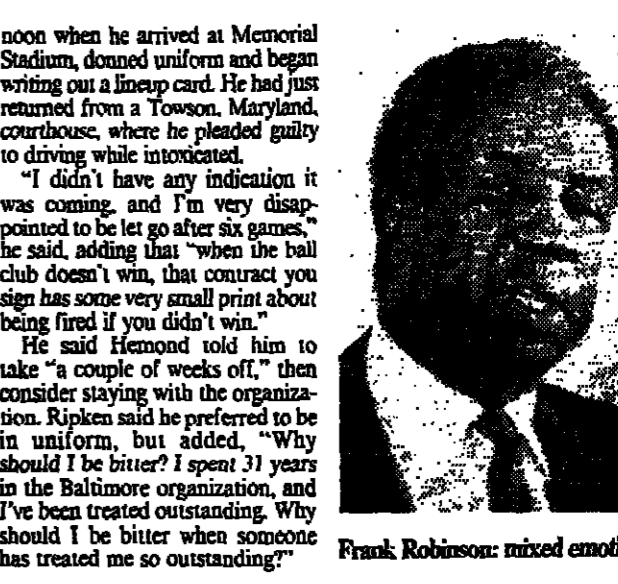


Goalie Peter Peeters halted the shot by Peter Zezel, then Washington stymied Philadelphia's attempt to gain the division final.

Orioles Replace Ripken With Robinson As Manager, Then Continue Fall to 0-7

By Richard Justice Washington Post Service

BALTIMORE — The Baltimore Orioles, off to their worst start in 33 years, fired Cal Ripken Sr. as their manager Tuesday and replaced him with Frank Robinson, a Hall of Famer who had been one of the team's most popular and respected players.



Frank Robinson: mixed emotions

Darling 5-Hitter, Strawberry Homer Gets Mets Home a Winner Over Expos

Compiled by Our Staff From Dispatches

NEW YORK — Ron Darling pitched a five-hitter Tuesday for his first shutout since 1986 and Darryl Strawberry hit his fourth home run this season as the New York Mets beat the Montreal Expos 3-0, in their home opener.

BASEBALL ROUNDUP

Lake and Vince Coleman, who stole two bases, each getting three. Twins 7, Indians 6: In the American League, in Cleveland, Doug Jones hit Dan Gladden with a bases-loaded pitch, then balked home Tom Brunansky with Minnesota's winning run in the eighth.

Oldest Olympian Getting New Medals From King

TRENTON, New Jersey — With the blessings of the king of Sweden and the president of International Olympic Committee, the world's oldest living Olympic champion was to receive Thursday replicas of the medals he misplaced nearly 60 years ago.

Priest to State

Charles E. Curran, 74, never hurt church when he won his fight to sue it, but will have to live with it for 22 years.

Amtrak Case

Charges will be filed against Amtrak over the deaths of three children who were struck by a train.

Wenzel Returns to Rutgers

PISCATAWAY, New Jersey (UPI) — Bob Wenzel, 38, an assistant coach for the New Jersey Nets of the National Basketball Association, has been hired as Rutgers basketball coach.

New Swiss, French Coaches

MURI, Switzerland (UPI) — Jan Tischhauser, who rebuilt the French women's downhill ski team, will succeed Jean-Pierre Fourrier as coach of the Swiss women's alpine ski team and Erwin Cerezo, who coached the Austrian men's downhill team last season, will coach the Swiss women's downhill team.

Quotable

Frank Layden, coach of the NBA Utah Jazz, on improving guard John Stockton: "Last year, you didn't know his name. You didn't know if he was Stockton from Gonzaga or Gonzaga from Stockton."

Texas Pitcher Sets U.S. Mark

BRENNHAM, Texas — Rifle-armed Jon Peters ripped through the opponent's lineup Tuesday with 15 strikeouts and set a national high school baseball record for most consecutive victories by a pitcher.

SIDELINES

It was just glad to get it over — the soft-spoken junior said after the final strikeout in the seven-inning game. Peters has never lost a high school game since starting as a freshman in 1986.

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Transition

BALTIMORE — Sent Jim Treacher, first baseman, to Rochester in International League. Bought contract of Tito Landrum, outfielder, from Rochester.

Baseball

AMERICAN LEAGUE: Milwaukee 6, Detroit 5; Boston 7, Toronto 4; Kansas City 4, Chicago 3; Oakland 5, Seattle 4.

Basketball

NBA Standings: Eastern Conference: Boston 47, New York 46, Philadelphia 45, Washington 44, Detroit 43, Cleveland 42, Chicago 41, Milwaukee 40, Indiana 39, New Jersey 38.

Hockey

Patrick Division: Philadelphia 1, Washington 0; Pittsburgh 1, New York 0; Toronto 1, Detroit 0.

NHL Playoff Results

Edmonton 4, Winnipeg 1; Los Angeles 4, Calgary 1; Philadelphia 4, Washington 1; New York 4, Pittsburgh 1.

European Soccer

Manchester United 3, Luton Town 0; Tottenham 2, Arsenal 1; Liverpool 1, Norwich 0.

ESCORTS & GUIDES

International Classified: (Continued from Back Page) ESCORTS & GUIDES, ZURICH SUSAN, GENEVA ESCORT, CHELSEA ESCORT SERVICE, LONDON KENSINGTON, LONDON BELGRAVIA, MAYFAIR CLUB, ARISTOCATS, CAPRICE-NEW, ZURICH 558720.

NHL Playoff Results

Table with columns for Division, Team, and Score. Includes Patrick Division, Norris Division, Smythe Division, Adams Division, and Norris Division results.

European Soccer

Table with columns for League, Team, and Score. Includes English First Division, West German Bundesliga, and French Ligue 1 results.

ESCORTS & GUIDES

ESCORTS & GUIDES: AMBANCE, INTERNATIONAL ESCORT SERVICE, LONDON KENSINGTON, LONDON BELGRAVIA, MAYFAIR CLUB, ARISTOCATS, CAPRICE-NEW, ZURICH 558720.

ESCORTS & GUIDES

ESCORTS & GUIDES: FRANKFURT HAPPI DAYS, ZURICH HAPPI DAYS, LONDON HAPPI DAYS, PARIS HAPPI DAYS, AMSTERDAM HAPPI DAYS, ROTTERDAM HAPPI DAYS, BRUSSELS HAPPI DAYS.

